

Century Plyboards (India) Limited

Century House,

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Cin No : L20101WB1982PLC034435



24th August, 2026

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

Dear Sir(s)/ Madam(s)

Subject: Submission of Notice of Annual General Meeting and Annual Report

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Annual Report of the Company for the Financial Year 2025-26. A copy of Notice convening the 45th Annual General Meeting on Wednesday, 16th September, 2026 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") is also attached herewith.

This is for your information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

SUNDEEP

JHUNJHUNWAL

A

Digitally signed by
SUNDEEP JHUNJHUNWALA
Date: 2026.08.24 16:38:05
+05'30'

Company Secretary

Encl: As above

 **CENTURYLAMINATES®** |  **CENTURYPLY®** |  **CENTURYMDF®**

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



RAHO BEFIKAR

TWO WORDS THAT REPRESENT THE RICH CULTURE
AT INDIA'S LARGEST WOOD PANEL COMPANY



Forward-looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should know or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman and Managing Director

Mr. Sajjan Bhajanka

Executive Directors

Mr. Sanjay Agarwal
Mr. Prem Kumar Bhajanka
Mr. Vishnu Khemani
Mr. Ajay Baldawa
Mr. Keshav Bhajanka
Ms. Nikita Bansal
Mr. Rajesh Kumar Agarwal

Independent Directors

Mr. Amit Kiran Deb
Prof. (Dr.) Anuradha Lohia
Prof. (Dr.) Arup Roy Choudhury
Mr. K. Hari
Mr. Naresh Pachisia
Ms Nilima Joshi
Mr. Pramod Agrawal
Ms. Ratnabali Kakkar
Dr. Rakesh Kumar Jain

Chief Financial Officer

Mr. Arun Kumar Julasaria

Company Secretary

Mr. Sundeep Jhunjunwala

AUDITORS

Statutory Auditors

M/s S.R. Batliboi & Co. LLP
Chartered Accountants
22, Camac Street, 3rd Floor,
Block-B, Kolkata 700016

Secretarial Auditors

M/s MKB & Associates
Company Secretaries,
8, Camac Street, Kolkata 700017

BANKERS

Indian Bank
HDFC Bank
DBS Bank India Ltd.
Standard Chartered Bank
Yes Bank Ltd.
Punjab National Bank
Kotak Mahindra Bank

COMMITTEES

Audit Committee

Mr. Naresh Pachisia (Chairman)
Mr. Amit Kiran Deb
Mr K Hari
Mr. Rajesh Kumar Agarwal

Nomination and Remuneration Committee

Mr. Amit Kiran Deb (Chairman)
Prof. (Dr.) Anuradha Lohia
Ms. Ratnabali Kakkar

Corporate Social Responsibility Committee

Mr. Sajjan Bhajanka (Chairman)
Mr. Rajesh Kumar Agarwal
Prof. (Dr.) Anuradha Lohia

Stakeholders Relationship Committee

Mr. Amit Kiran Deb (Chairman)
Mr. Rajesh Kumar Agarwal
Ms. Nikita Bansal

Share Transfer Committee

Mr. Rajesh Kumar Agarwal (Chairman)
Mr. Ajay Baldawa
Mr. Keshav Bhajanka

Risk Management Committee

Mr. Sanjay Agarwal (Chairman)
Mr. Keshav Bhajanka
Mr. Amit Kiran Deb
Mr. Arun Kumar Julasaria

Finance Committee

Mr. Sajjan Bhajanka (Chairman)
Mr. Sanjay Agarwal
Mr. Rajesh Kumar Agarwal

MAJOR PLANT LOCATIONS

Plywood & veneer

Kanchowki, Bishnupur, District:
24 Parganas (S), West Bengal
Chinnappolapuram, Gummidipoondi,
Tamil Nadu
Rambha Road, Taraori, Haryana
Mirza Palashbari Road, Kamrup,
Assam
Village Moti Chirai, Taluka Bhachau-
Kachchh, Gujarat

Plywood & veneer (owned by subsidiaries)

Roorkee, Uttarakhand
Gabon, Africa

Laminates

Kanchowki, Bishnupur,
District: 24 Parganas (S), West Bengal
Badvel, Andhra Pradesh (owned by subsidiary)

MDF

Village Doulowal, Tehsil and District:
Hoshiarpur, Punjab

Badvel, Andhra Pradesh (owned by subsidiary)

Particle board

Thiruvallar, Tamil Nadu

Container freight station & Ports (owned by Subsidiaries)

Block B & C, Sonai, Kidderpore,
Kolkata, West Bengal
Hide Road, Brace Bridge, Kidderpore,
Kolkata, West Bengal
Khidderpore Docks I (West), Garden
Reach Road, Kolkata, West Bengal

REGISTERED OFFICE

P-15/1, Taratala Road, Kolkata 700088
Phone: 033-39403950

REGISTRAR AND SHARE TRANSFER AGENT

M/s Maheshwari Datamatics Pvt. Ltd.
23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, West Bengal
Phone: 033-2243 5029 / 2248 2248, Email: contact@mdplcorporate.com

WEBSITE

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EMAIL

investors@centuryply.com

CIN

L20101WB1982PLC034435

ISIN

INE348B01021

Before reading this
Annual Report,
readers will seek to
know the answer
to three questions.

One, how CenturyPly grew considerably
faster than the broad wood panel industry
average in FY 25-26.

**Two, how CenturyPly continues to remain
India's wood panel market leader by far.**

Three, how CenturyPly retained its position
as India's most valuable wood panel company
by a long distance.

There is just
one answer
to each of
the three
questions.

Our stakeholders enjoyed
the benefits of our
‘Raho Befikar’ commitment.

These are
some of the
challenges
encountered
by most wood
panel buyers.

Plywood sheets in Kolkata warped after being stored vertically during the monsoons. • Laminate worktops in Bengaluru accumulated scratches within months of normal use. • Particle-board cabinets in Kochi swelled and failed after a slow plumbing leak. • Veneer panels in Mumbai developed bubbles because of possible adhesive or pressing failures. • MDF bathroom vanities in Mumbai deteriorated around plumbing cut-outs exposed to moisture. • Plywood sheets in Delhi revealed core gaps only when they were cut by the carpenter. • Laminate panels in Ahmedabad showed noticeable tonal variation between different production batches. • Particle-board shelves in Kolkata sagged under the weight of books. • Veneer surfaces in Delhi were damaged when excessive sanding exposed the substrate beneath. • MDF cabinet doors in Chennai began rubbing against their frames during the humid monsoon. • Plywood beneath a kitchen sink in Kochi swelled after repeated water leakage. • Natural veneer in Jaipur was rejected by a customer because of variations in grain and colour. • Laminate edges in Mumbai began lifting after prolonged exposure to moisture. • Particle-board screw holes in Lucknow weakened after furniture was repeatedly dismantled and reassembled. • MDF panels in Hyderabad swelled after a concealed air-conditioner drain leaked onto them. • Decorative plywood surfaces in Lucknow began peeling at the edges after installation. • Veneer joints in Bengaluru became conspicuously visible under strong interior lighting. • Laminated wardrobes in Kolkata developed bubbles because of possible adhesive or pressing problems. • Particle board in Bengaluru chipped and crumbled when cut close to the edges. • MDF furniture in Kochi developed fungal staining in poorly ventilated, damp rooms. • Plywood in Guwahati developed fungal growth after prolonged exposure to damp conditions. • Laminates in Pune chipped around electrical cut-outs during carpentry. • Veneer panels in Chennai developed cracks during periods of high humidity. • Particle-board wardrobes in Guwahati deteriorated after prolonged exposure to high humidity. • MDF surfaces in Jaipur were exposed after excessive sanding removed the thin decorative layer. • Plywood sheets in Ahmedabad varied in thickness, creating problems during furniture fabrication. • Laminate surfaces in Hyderabad were permanently marked after being cleaned with strong chemicals. • Cabinet screws in Delhi pulled out because the particle board could not retain the fixings. • Veneer on cabinet corners in Pune began peeling after installation. • MDF edges in Delhi chipped during routing because of inappropriate machining techniques or tooling. • Plywood stored at a construction site in Bhubaneswar swelled after exposure to monsoon rain. • High-gloss laminates in Jaipur revealed fine scratches under strong interior lighting. • Particle-board storage shelves in Ahmedabad deformed after being loaded beyond their intended capacity. • Veneer finishes in Lucknow became dull after repeated cleaning with unsuitable chemicals. • Painted MDF panels in Kolkata developed rough patches after finishing. • Cabinet hinges in Jaipur pulled out because of weakness around the plywood screw fixings. • Laminate panels in Chennai developed blisters after prolonged exposure to kitchen heat. • Particle-board cabinets in Chennai swelled after water entered through the bottom during wet mopping. • Veneer panels in Guwahati lifted from their substrates after prolonged exposure to moisture. • MDF cabinet doors in Delhi developed damage around their hinge fixings after heavy use. • Exposed plywood edges in Chennai deteriorated in the city's high-humidity conditions. • Laminated furniture in Lucknow developed visible joints between adjoining panels after installation. • Natural-veneer cabinet doors in Kolkata showed differences in colour from one another. • Wardrobe hinges in Pune repeatedly loosened as the particle board around the fixings weakened. • MDF wardrobe panels in Guwahati shifted noticeably during the rainy season. • Laminated plywood surfaces in Hyderabad revealed unevenness in the underlying substrate. • Veneer surfaces in Hyderabad appeared uneven after polishing because of substrate or finishing imperfections. • Particle-board cabinet edges in Jaipur chipped during drilling and assembly. • MDF cabinet-handle screws in Pune repeatedly came loose after being refixed in MDF. • Laminate panels in Delhi showed noticeable colour differences despite being sold as the same design. • Plywood sheets in Mumbai began delaminating after prolonged exposure to moisture. • Natural veneer in Kochi developed fungal staining in a humid environment. • Painted MDF cabinets in Bengaluru swelled where their unsealed edges touched a damp floor. • Laminates in Kochi separated from their substrates after moisture penetrated the panels. • Plywood cabinet fixings in Bengaluru gradually loosened because of inadequate screw-holding strength. • MDF profiles in Ahmedabad fractured at narrow sections during installation. • Particle-board cabinets in Hyderabad revealed unevenness in the underlying substrate. • Veneer around handle fixings in Ahmedabad cracked after drilling and installation. • MDF panels in Chennai developed movement after prolonged exposure to high humidity.



None of these
quality issues
transpired with
the *CenturyPly*
brand.

The result: CenturyPly buyers did not only buy more of our brand. They recommended our brand to others as well. And then added their classic closing line: *'Raho Befikar!'*



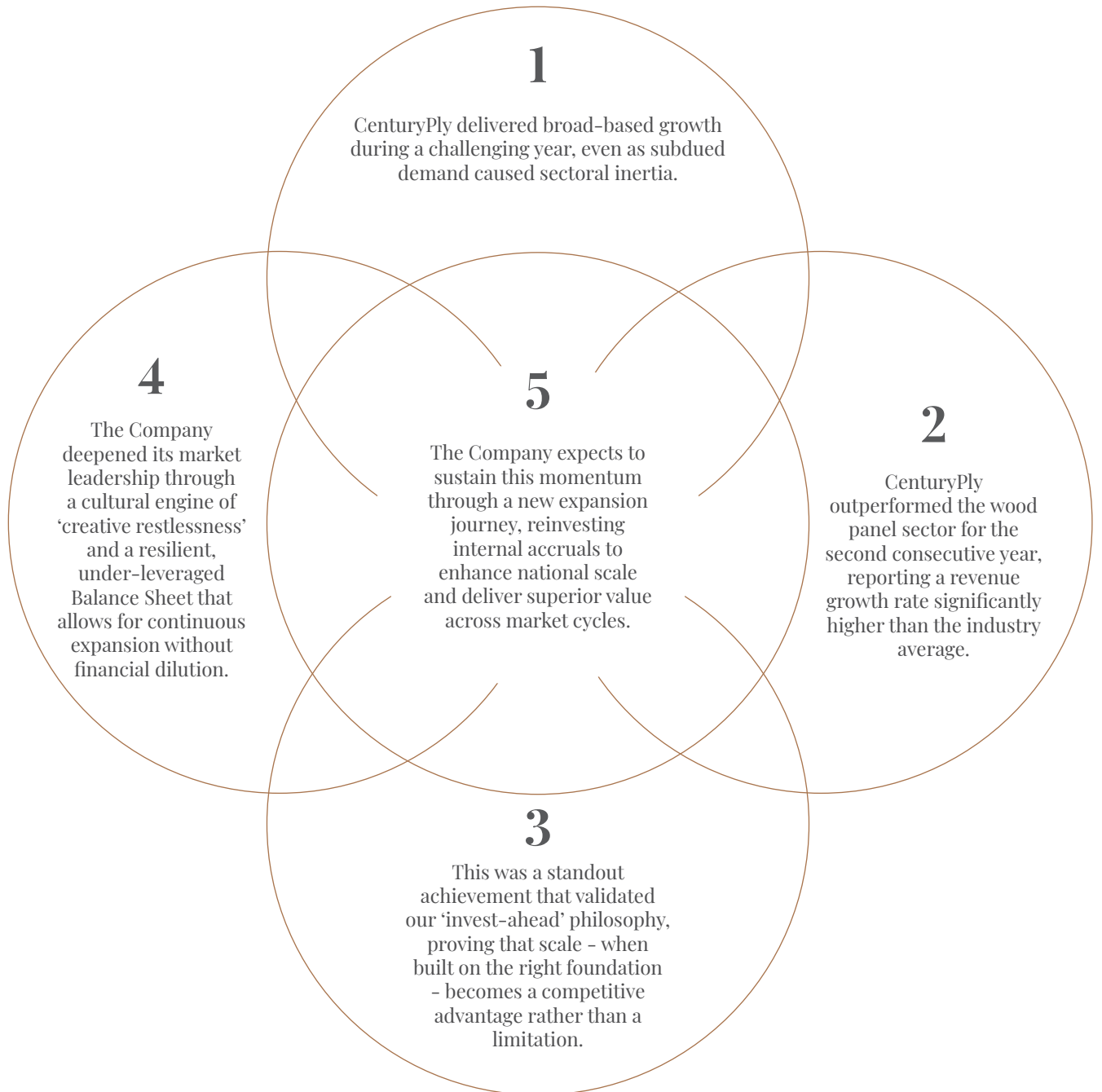
1550 MI

CenturyPly.

More than a *brand*.



5 principal messages of this Annual Report





PART 1

An Introduction to Our *Company*



BUILT ON TRUST,
STRENGTHENED BY
INNOVATION. CRAFTED
TO DELIVER A LASTING PEACE
OF MIND.

CORPORATE SNAPSHOT

CenturyPly.



More than a mere
brand.

*Passion to deliver a
peace of mind instead.*

More than a product.

An assurance instead.

More than a portfolio.

*A package that
services stakeholder
aspirations instead.*

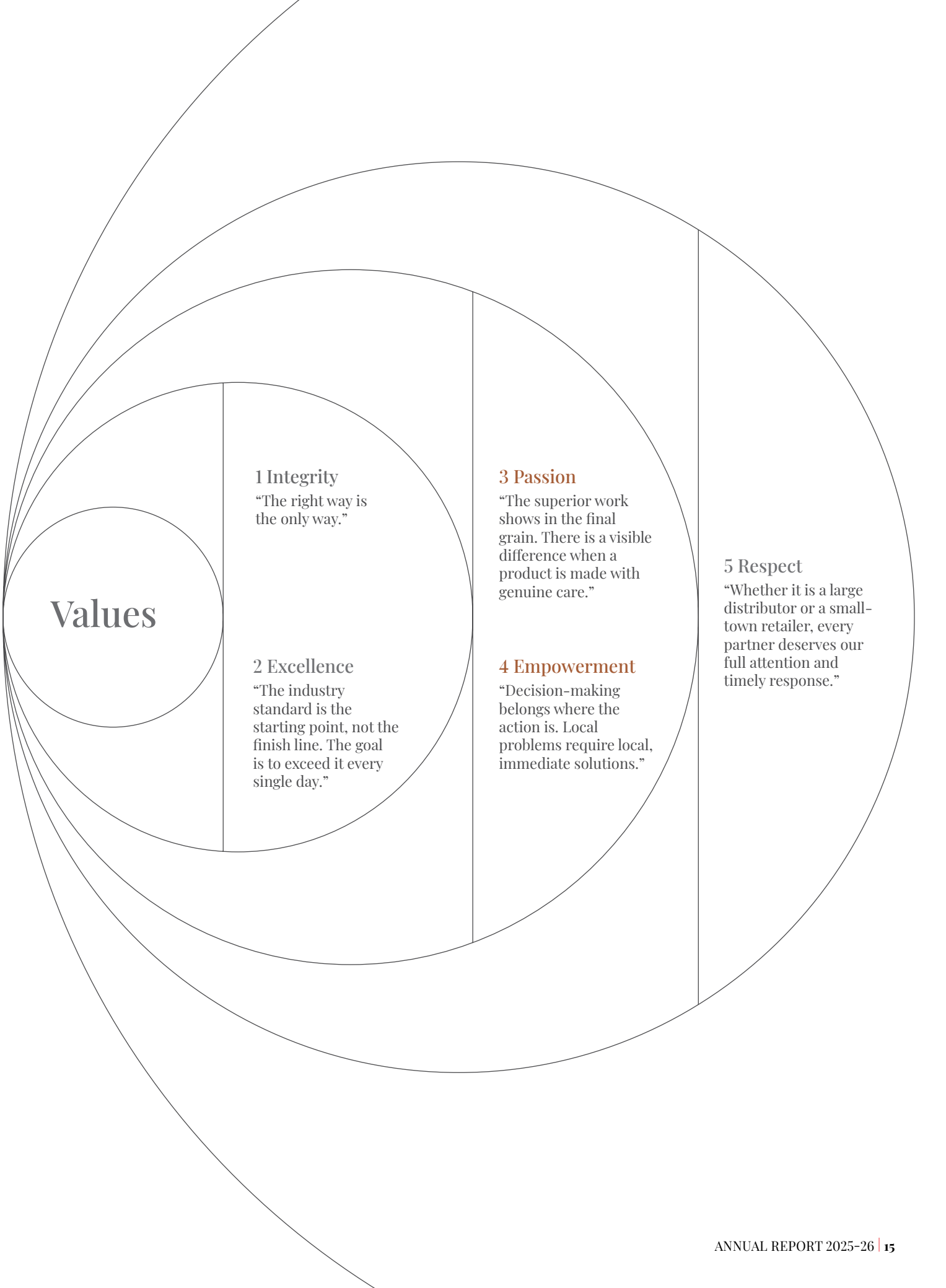
More than a company,

A culture instead.

What resides at the core of *our culture*

Vision: To be the best in building materials and solutions by igniting innovation, embracing sustainability and delighting stakeholders.

Mission: To be the brand of choice by leveraging state-of-the-art technology and innovation, to empower stakeholders, achieve sustainability, and drive exponential growth.



Values

1 Integrity

“The right way is the only way.”

2 Excellence

“The industry standard is the starting point, not the finish line. The goal is to exceed it every single day.”

3 Passion

“The superior work shows in the final grain. There is a visible difference when a product is made with genuine care.”

4 Empowerment

“Decision-making belongs where the action is. Local problems require local, immediate solutions.”

5 Respect

“Whether it is a large distributor or a small-town retailer, every partner deserves our full attention and timely response.”



What got us *here*

Pedigree

Built on experience. Driven by ambition.

CenturyPly's story started with a simple thought: why not build better, think bigger and keep pushing forward? Founded by Sanjay Agarwal and the late Hari Prasad Agarwal, with Sajjan Bhajanka playing a pivotal role in shaping its growth, the Company has grown into arguably India's largest interior infrastructure company. What started with entrepreneurial ambition has grown into a culture of constant progress. Today, a diverse, multi-disciplinary team of seasoned professionals brings together experience, expertise and fresh thinking, keeping CenturyPly moving ahead and building what comes next.

Footprint

Seven States. Two territories. One big footprint.

CenturyPly is built to be close to the action. Headquartered in Kolkata, the Company has grown a manufacturing network that stretches from Joka in West Bengal and Guwahati in Assam to Kandla, Chennai, Karnal, Badvel and Hoshiarpur. Its units in Roorkee, Uttarakhand, and Gabon are managed through subsidiary companies.

And the reach does not stop at its factories. With a distribution network spanning 28 States and 7 Union Territories, CenturyPly is present across the length and breadth of India, putting its products within reach of customers across the country.

Distribution network

Built to reach. Ready to move.

A great product means little if it cannot get where it needs to go. CenturyPly has built a distribution network designed around exactly that: reaching more markets, serving customers faster and keeping products moving.

With 26 branch offices, 17,883 retailers, 7,091 dealers and 41 warehouses, the Company has built a channel ecosystem that stretches deep across India. It gives CenturyPly the scale to stay close to its customers, respond quickly to changing market needs and keep its products within easy reach across diverse markets and geographies.

Products

More than one material. More ways to build.

Homes, offices, hotels, stores – every space needs something different. CenturyPly brings a wide range of interior and infrastructure solutions together, with products spanning doors, plywood, laminates, veneers, MDF, particle boards and PVC boards. The result is a portfolio that gives trade partners and retail customers the convenience of finding more of what they need, all under one roof. From the core structure to the finishing touches, CenturyPly is built to be a one-stop destination for better spaces.

Brands

A name people know. A promise people trust.

Some brands are recognised. Others become part of everyday conversations. CenturyPly has built its name by making quality, reliability and peace of mind part of the experience. As one of India's most recognised names in the interior wood panels sector, the Company has earned a strong association with trust and dependability. Its entire revenue comes from branded offerings within the wood-based category, reflecting the strength of the portfolio and the trust it has built over time. And if there are two words that capture what CenturyPly wants its stakeholders to feel, they are simple: Raho Befikar – because when the brand has your back, you can focus on what comes next.

Employees

The people behind every possibility.

A business can have the best products, technology and infrastructure, but it is people who turn potential into progress. At CenturyPly, a skilled, multi-functional workforce brings together expertise across research, design, manufacturing, branding, marketing, data science, finance and more. As of 31st March 2026, the Company had 10,043 permanent employees and 6,875 other-than-permanent employees. Together, they bring the ideas, skills and drive that keep CenturyPly innovative, competitive and ready for whatever the next business cycle brings.

Certifications

Quality you can trust. Standards that back it.

Good products start with good standards. For CenturyPly, quality is not something to claim. It is something to build into every process, every product and every decision. The Company's ISO 9001, ISO 45001 and ISO 14001 certifications reflect this commitment, covering quality management, occupational health and safety, and environmental management. These globally recognised standards reinforce the systems behind CenturyPly's operations, helping the Company deliver consistent quality while creating safer workplaces and operating with greater environmental responsibility.

Creditworthiness

Strong Balance Sheet. Stronger confidence.

When the balance sheet is strong, it shows. During the year under review, CenturyPly remained largely debt-free, reflecting a disciplined approach to financial management and capital allocation. That financial strength is backed by an AA rating with a Stable outlook from ICRA Limited, reaffirmed during the year. It remains the highest credit rating within India's wood panel sector, underlining the Company's financial resilience and the confidence it inspires among stakeholders.

Valuation

A decade of growth. A number that says it all.

A strong brand is built over time – and so is the value it creates. CenturyPly's leadership, brand equity and consistent growth have translated into a market capitalisation that has grown at a 15.2% CAGR over the decade ended 31st March 2026.

As of 31st March 2026, CenturyPly's market capitalisation stood at ₹15,585 Crore. It is more than a number on a balance sheet; it reflects the value the market places on the Company, its brand and its journey so far.

CenturyPly's brands are household names. They have deepened the *'Raho Befikar'* assurance

CenturyPly brands portfolio



Our pan-India manufacturing *presence*. Making it possible to reach diverse markets with *speed*

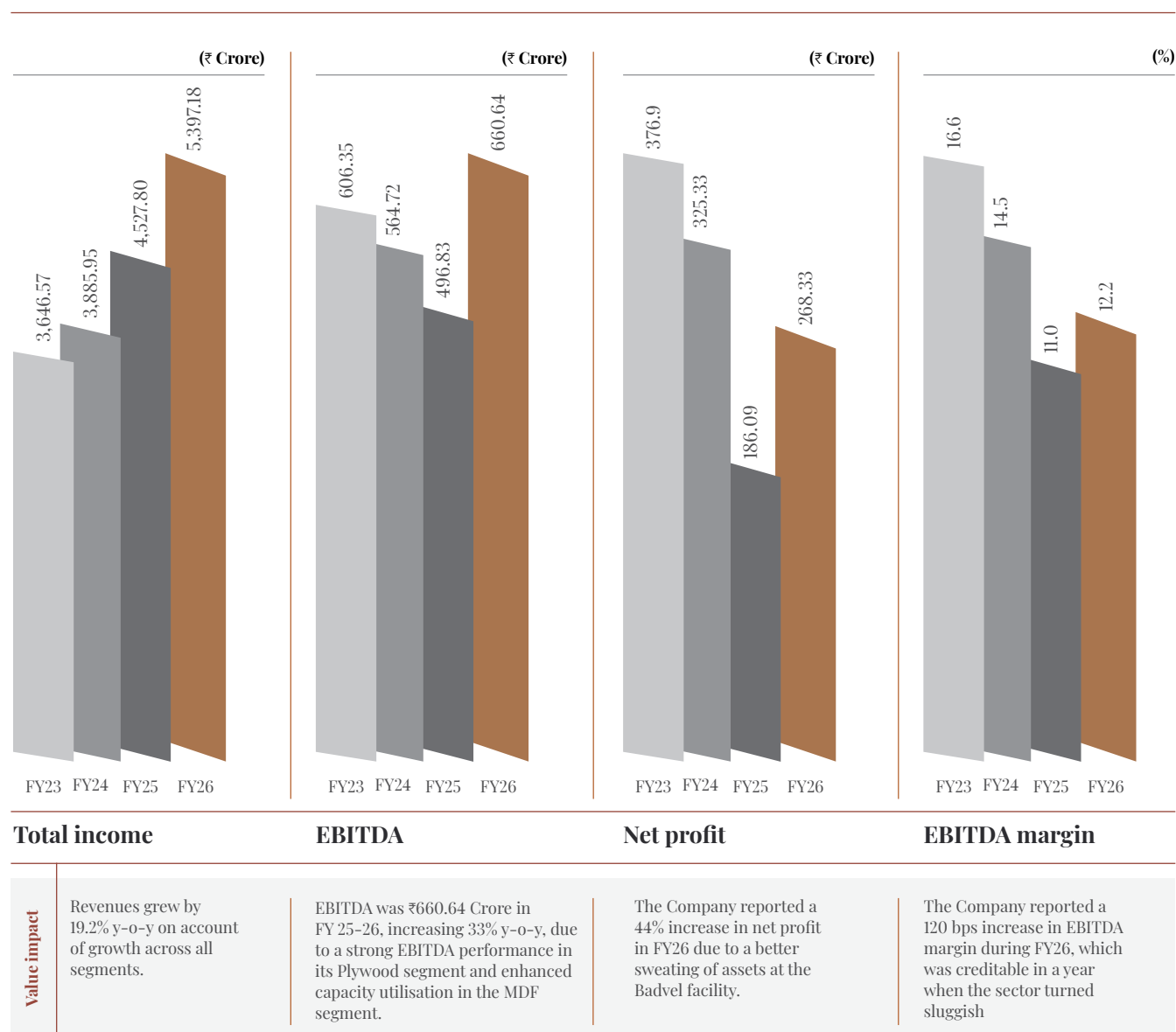


CenturyPly is India's largest wood panels *company.*

The Company is a benchmark for financial performance in India's wood panels sector

The Company has consistently outperformed India's wood panels sector

The Company has deepened its sustainability through an improvement across most of its financial indicators across the years



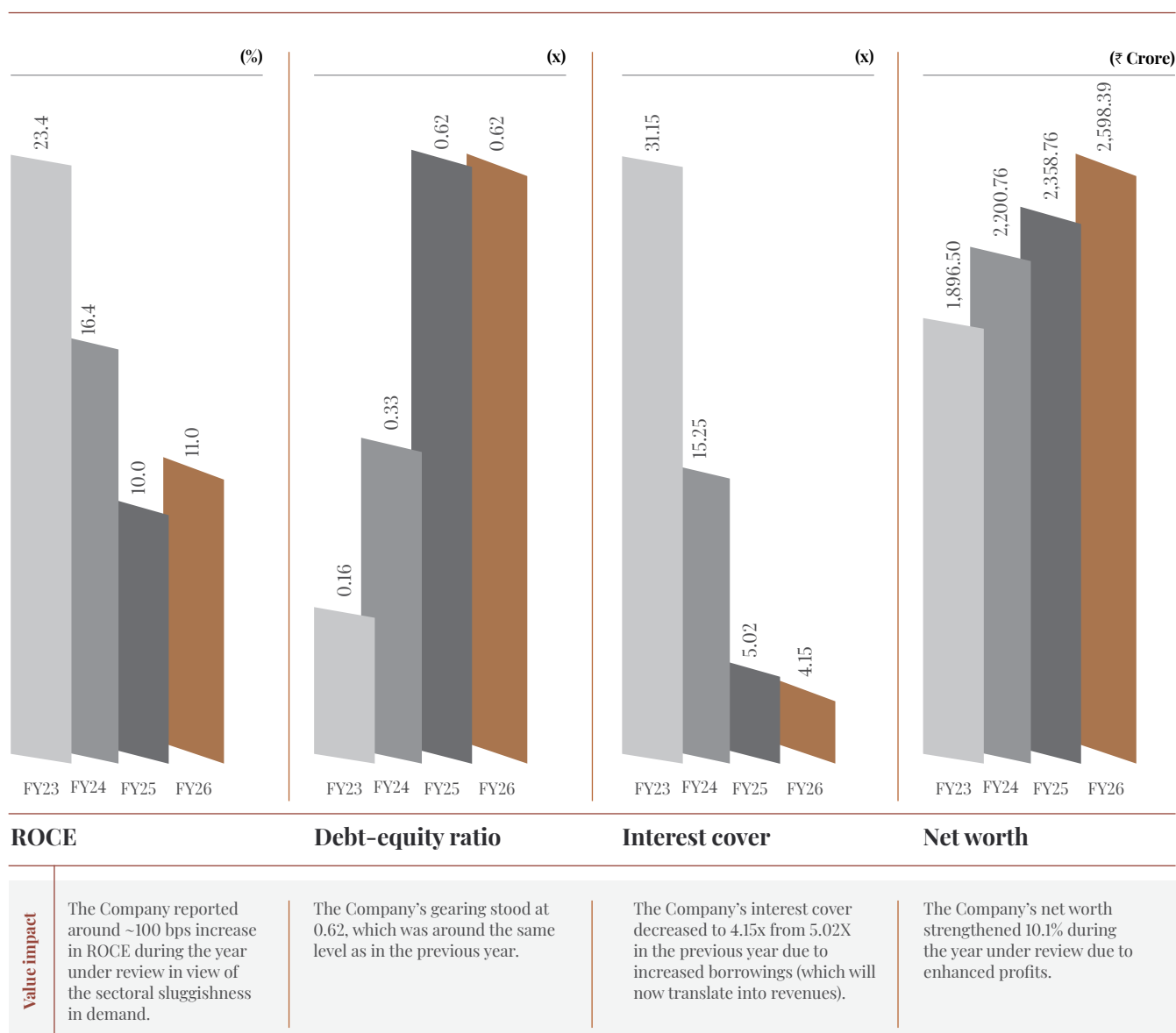
Three takeaways from our performance

Profitable growth: In FY 25-26, revenues grew 19.2%, EBITDA 33% and net profit 44%, highlighting profitable growth in a challenging year.

Capital efficiency: The 120 bps expansion in EBITDA margin and ~100 bps improvement in ROCE demonstrated stronger execution,

asset productivity and capital efficiency.

Debt-light: Despite continued greenfield and brownfield expansion, the debt-equity ratio remained stable at 0.62x, underscoring disciplined capital management and a prudent approach to leverage.



PART 2

Our
Management's
Perspectives





CENTURYPLY HAS CREATED A
ROBUST FOUNDATION THAT
SHOULD TRANSLATE INTO
BUSINESS SUSTAINABILITY
ACROSS MARKET CYCLES

One phase ends. A larger one *begins.*



Sajjan Bhajanka
Chairman

Overview

Every company passes through phases of expansion. Few, however, possess the conviction to transition seamlessly from one phase of expansion into another - without pause, without hesitation and without a dilution of intent.

The most defining message I wish to communicate is this: even as our previous expansion programme of approximately ₹2,000 Crore - the

largest investment phase in our history - reached completion, we embarked on our next expansion journey.

This is not merely a continuation. It is a declaration.

This new expansion validates our unwavering commitment to sectoral leadership. It reinforces our belief that leadership is not maintained by defending one's position but by expanding possibilities. It reflects our intent to continuously increase

capacity, enhance asset utilisation, deepen economies of scale, widen our product portfolio, increase the share of innovative offerings and progressively exercise a greater control across the value chain.

Our aspiration is simple to articulate but demanding to execute: when a consumer anywhere in India - or beyond - thinks of wood panel products, the first name that must come to mind must be that of Century Plyboards.

The previous expansion: Scale with purpose

The recently concluded expansion phase was executed with discipline. I am pleased to state that it was largely completed on time and within budget, a reflection of our institutional capability to conceive, plan and deliver large projects.

During this phase, we significantly enhanced our manufacturing capacities:

- Our plywood capacity increased from 3,39,600 to 3,96,300 CBM
- Our particle board capacity increased from 72,000 to 2,40,000 CBM

At the time we announced this expansion, there were industry apprehensions. Some believed that we were building excessive manufacturing capacity in too short period of a time. There were others who questioned whether the market demand would keep pace with our rapid capacity expansion.

At Century Plyboards, we took a different view.

We were not merely interested in capturing a larger share of an existing market.

We were committed to growing the market - while leading it.

2,500 ₹ Cr, planned capital expenditure over the next five years

Validation through performance

The rationale behind our decision began to reveal itself from FY 24-25. During that year, we grew our revenues at a multiple of the sector's growth rate. In FY 25-26, this trend

continued and once again, our revenue growth in percentage terms was significantly higher than that of India's wood panel sector.

This is not a nominal achievement. It is difficult for a market leader to grow faster than the market. Scale

often becomes a constraint. Yet, we demonstrated that scale, when built on the right foundation, becomes an advantage – not a limitation.

Our growth was not merely in line with the market; it was ahead of it.

Beyond capacity: Building capability

It is important to emphasise that our expansion was never about linear capacity addition; it was about proactive capability creation.

At CenturyPly, we introduced new product segments that were either

nascent or non-existent in the domestic market.

We deployed advanced manufacturing technologies that enhanced efficiency, reduced costs and improved quality consistency.

We located capacities closer to their consumption centres, reducing logistics costs and improving our responsiveness.

The result is that when these capacities went on stream, they did not merely add volume – they enhanced financial value.

We were able to offer better products, at more competitive price points, with improved availability. This translated into an increased market share, stronger brand recall and a superior financial performance.

Quality: The core differentiator

There is a common assumption that growth is often the result of doing more of the same.

At Century Plyboards, our experience has been different. Our outperformance has been driven by doing more of the different.

Over the last decade, we have deepened our commitment to quality – not as a feature, but as a philosophy. Our guiding principle has been unequivocal: our products must not just be better – they must be visibly superior.

This commitment was aligned with structural changes in the market. The introduction of GST narrowed the price gap between organised and unorganised players. Consumers who were earlier constrained by their budget now began to evaluate buying organised sector products on the basis of superior quality and reliability.

At CenturyPly, we were ready. By offering superior products at a

compelling price-value proposition, we accelerated the demand shift from unorganised to organised players – benefiting brands like ours that had invested ahead of time.

Our innovations included the following introductions and interventions:

- Use of waterproof resins instead of conventional alternatives, enhancing durability
- Transition from medium density to high-density fibre solutions, improving strength and longevity
- Development of gapless plywood, ensuring structural consistency
- Launch of products that were termite-resistant and borer-resistant, enhancing reliability
- Introduction of fire-retardant and self-extinguishing properties, improving safety

These were not incremental improvements; these are meaningful enhancements that influenced consumer choice.

By offering superior products at a compelling price-value proposition, we accelerated the demand shift from unorganised to organised players – benefiting brands like ours that had invested ahead of time.

12,000

₹ Cr, revenue target in 2031

Sustained expansion: Choosing momentum over pause

Conventionally, companies tend to consolidate after a large expansion phase. They pause, optimise and extract efficiencies before embarking on the next investment cycle.

At CenturyPly, we responded differently.

Because our previous investments ramped efficiently, achieved high capacity utilisation and strong returns on capital employed, we find ourselves in a position where our next growth phase cannot wait.

We committed to a new expansion programme.

This expansion is not a repetition but a refinement designed to plug portfolio gaps, strengthen regional presence, enhance profitability and deepen our market leadership.

The principal features of this proposed expansion programme comprise the following:

- Capacity increase across most plywood manufacturing facilities
- 60,000 CBM manufacturing capacity investment in Hoshiarpur through a greenfield investment, addressing the Northern India market
- Establishment of a particle board facility in Chennai, strengthening our presence in Southern India

- Launch of new product lines (PVC sheets and laminates) in our facility in Andhra Pradesh

The opportunity landscape: A structural tailwind

Our confidence in expanding at speed is derived from the vastness of the opportunity before us.

India continues to be among the fastest-growing major economies in the world. Each growth cycle is expanding the country's incomes, aspirations and consumption.

This is translating into multiple demand drivers for our industry provided below:



Housing and urbanisation

A growing population, increasing nuclearisation of families and rising aspirations are driving the demand for new homes and home upgrades.



Premiumisation of living spaces

Consumers are no longer satisfied with basic products functionality. There is a visible shift towards aesthetics, durability and branded products.



Infrastructure and commercial growth

India is witnessing unprecedented investments in infrastructure - airports, hotels, offices and retail spaces - all of which require wood panel products.



Shift to organised manufacturing

Furniture manufacturing is moving from on-site carpentry to factory-based production, increasing demand for standardised panel products.



Replacement demand

As incomes rise, consumers are replacing older furniture and interiors more frequently, creating a recurring demand cycle.



Growth of e-commerce and modular furniture

The rise of organised retail and digital platforms is increasing the adoption of modular, ready-to-install furniture solutions.



Export opportunities

Global supply chains are diversifying. India is emerging as a credible alternative manufacturing hub, especially for furniture and allied products.



Sustainability and agro-forestry

India's agro-forestry initiatives are strengthening raw material availability, making the sector more sustainable and self-reliant.

Prepared for the next phase

At Century Plyboards, we are not merely optimistic - we are prepared.

We are among the largest plywood capacities in India

Our MDF capacity makes us one of the largest players in India

Our particle board capacity places us in the top three in India

This scale provides us with multiple advantages: The ability to service demand on call, generate superior cost efficiencies, confidence to stimulate demand and not just respond to it, deeper engagement with distribution partners and an enhanced proximity to India's regional consumption markets.

The basis of our optimism

My optimism related to the wood panel sector is not speculative – it is structural.

India is expected to sustain a GDP growth trajectory of 7% or higher. This growth is increasingly inclusive, extending beyond metros into semi-urban and rural markets.

As incomes rise, consumption patterns will evolve. Once the citizen's basic needs are addressed, the next wave of spending will be directed towards improving life quality – and housing will be among the uppermost in that aspiration pecking order. Wood panel products will be integral to this home transformation.

Besides, China, with a comparable population scale, has a wood panel consumption level significantly higher than that of India. India's per capita consumption remains a fraction of that benchmark. As India's per capita income crosses critical thresholds, consumption patterns are likely to evolve rapidly. This creates a strong case for multi-year growth in demand.

The under-penetration in India is stark



India's plywood capacity
~10 Million cubic metres vs China's ~200 Million



India's MDF capacity
~2.5 Million cubic metres vs China's ~55 Million



India's particle board capacity
~1.5 Million cubic metres vs China's ~35 Million

At CenturyPly, we do not see this capacity gap as a limitation but as an opportunity.

With supportive government policies, improved taxation frameworks and rising consumer awareness, this gap

is expected to narrow – faster than in the past.

By investing ahead of the curve, we are positioning ourselves to benefit disproportionately.

Protecting financial discipline

A natural question arises: Will this expansion compromise our financial strength?

The answer is no.

After more than three decades in business, we have built a Balance Sheet that is resilient and enabling.

Our credit rating of AA Stable – among the most credible in the sector – ensures capital access at competitive costs, should we choose to leverage their respective opportunities.

Moreover, our focus on value-added products will ensure that returns remain above industry averages.

We believe that the foundation we have created positions us for sustained, multi-year growth.

From a revenue base of ₹5,397.18 Crore in FY 25-26, we are confident of scaling to approximately ₹12,000 Crore by 2031 – driven by capacity expansion, market growth and operational excellence.

In closing

We are now entering a phase where our business model is maturing. As we scale, we expect to capitalise on improved operating leverage, higher profitability, stronger cash flows and a greater value-creation for our shareholders.

Our new capacities will reinforce our position as a cost leader, enabling us to deliver superior value to customers while strengthening margins. This aligns with our enduring promise: 'Raho Befikar.'

If I were to summarise our journey in a single line, it would be this: we are building not just a larger company, but a better one – more efficient, more innovative, more resilient and more relevant.

The road ahead is demanding but also full of opportunities. At Century Plyboards, we will advance with purpose clarity, execution capability and investing confidence.

I see the Company at the cusp of a long growth curve.

Sajjan Bhajanka
Chairman

#1: A strategic expansion programme

A targeted capacity build-out designed to strengthen our diverse regional presence, deepen product integration, and enhance efficiencies arising out of national scale.

Our pan India manufacturing expansion programme

Hoshiarpur (North India)

Greenfield facility to significantly expand our plywood manufacturing capacity and strengthen northern market supply chain responsiveness.

Chennai (South India)

Brown field expansion at the existing plywood facility to reinforce southern India presence and improve access to fast-growing consumption centres.

Andhra Pradesh (South India – East Coast Corridor)

Integrated expansion of PVC sheets and laminates to broaden product portfolio and accelerate growth in value-added segments.

CenturyPly's next phase of *expansion*

#2: Wider India footprint

CenturyPly strengthened its pan-India manufacturing network with the objective to enhance regional supply agility, market proximity, distribution efficiency and product availability across regions.

#3: Strategic outcome

A more connected and balanced manufacturing footprint designed to support

- Faster market responsiveness
- Stronger product diversification
- Improved cost efficiencies
- Deeper national leadership in wood panel solutions

Capacity impact

+25%

Overall capacity expansion across key manufacturing facilities (excluding Kolkata and select legacy units)

OUR EXECUTIVE DIRECTOR'S PERSPECTIVE

Culture is the principal reason we expect to continue *outperforming the market*



Keshav Bhajanka
Executive Director

Overview

There are years when numbers speak. And then there are years when something deeper speaks through the numbers.

The last financial year was one such year.

I will make a deliberate departure from my addresses of the past. I will not begin with a review of revenues, margins or ratios. I will begin with

two words that, in many ways, define who we are and why we continue to do what we do: culture and outperformance.

Because if the numbers impress, it is only because the culture compels.

Outperformance: The visible outcome of our invisible investments

The performance that we reported for FY 25-26 was not a consequence of

what we achieved in FY 25-26 alone. It was the cumulative expression of decisions taken years ago, often in moments when the outcomes were uncertain, the environment was ambiguous and the conviction needed to precede the evidence.

FY 25-26 was the second consecutive year when our growth exceeded our sectoral growth by a meaningful margin.

This matters. Because in the final analysis, companies do not outperform because they intend to. They outperform because they are built to.

Built through choices.

Built through consistency.

Built through culture.

And that is the work we remain committed to.

Outperformance in the face of headwinds

Let us place this performance in context.

The year under review was not without its challenges. Demand across the wood panel sector remained subdued. Residential real estate, while structurally strong, saw intermittent slowdowns in new home purchases. Interest rates remained elevated, increasing the cost of home ownership for buyers.

In such an environment, growth was not handed out, it had to be earned.

What was satisfying is that our growth was not concentrated – it was broad-based.

- Our panel business grew in the mid-double digit percentage
- Our laminate business grew approximately 14%

- Our particle board business grew around 38%
- Our MDF business delivered growth of about 25%

This was important for a reason that extends beyond the arithmetic. It reinforced that no business vertical is subsidising another; each stood on

its own strength; each contributed positively; each performed.

Even more significantly, our recent investments – the largest in our history – are now beginning to deliver the returns they were envisaged to.

What was once capital deployed is now capital validated.

The deeper question: What are we capable of ?

It would be tempting to pause here: to acknowledge the numbers, appreciate our trajectory and allow a degree of comfort to set in.

But that would not be true of who we are.

Because at Century Plyboards, outperformance does not create complacency – it creates questions.

Do we truly understand the extent of our potential?

Should we benchmark ourselves only against sectoral growth – or redefine the sector's growth trajectory itself?

When we account for a meaningful share of the industry, is it sufficient to grow within it – or must we expand it?

These are not rhetorical questions at our Company but strategic imperatives.

Because leadership is not merely about being ahead; it is about deciding where 'ahead' should be.

Leadership: A responsibility, not a position

By the close of the financial year, we continued to be the market leader by a significant margin – not just in scale, but in market valuation relative to our peers.

But leadership, in our view, is not a privilege to be enjoyed. It is a responsibility to be exercised.

If we are the largest, then it falls upon us to grow the market itself.

If we are the most valued, then it falls upon us to create value for the ecosystem.

Our ambition then is not merely to capture share; it is to widen sectorial possibilities.

Beyond products: The primacy of our culture

It would be simplistic to attribute a sustained outperformance to better products, wider distribution or sharper execution – though each of these has played a role. They are not the root.

The root is our culture.

At Century Plyboards, culture is not a statement framed on a wall. It is a behaviour repeated in corridors, in factories, in meetings, in moments of pressure and in moments of choice.

It is our competitive advantage, our silent differentiator and our secret sauce.

If one were to examine our journey in the context of the Indian building materials sector, our leadership would perhaps stand out not merely for its

extent – but for the cultural engine that powers it.

What defines our culture

Let me articulate what this culture means in practice.

A culture of integrity: We believe that integrity is not tested when things go right – it is revealed when things go wrong. At Century Plyboards, there is no premium on concealment. Mistakes are acknowledged, not buried. Because only what is visible can be corrected.

A culture that embraces failure: In many organisations, failure is discouraged. In ours, it is examined – and often appreciated. The individuals who attempt and fall short are not diminished; they are encouraged. The result is an environment where people are not afraid to try; in trying, they innovate.

Under-commit and over-deliver:

We have institutionalised a discipline that is simple to articulate and difficult to sustain: promise less, deliver more. This applies to every stakeholder – customers, partners and even internal teams. Trust, once built, compounds.

Ownership mindset: Whether on the shop floor or in the boardroom, our people are encouraged to think like owners. Not as custodians of a role, but as stewards of an enterprise. This mindset transforms decisions. It aligns intent with impact.

Creative restlessness: Perhaps the most defining aspect of our culture is that we are never fully at rest. Even in moments when the external environment suggests caution, we lean into creation. During the pandemic, when many companies chose to pause, we chose to invest – in systems, in technology and in

capabilities. The implementation of Salesforce then was not just a technological upgrade; it was a statement of intent.

Culture as a multiplier

Culture – when it is authentic and deeply embedded – multiplies outcomes.

Two organisations may have similar strategies. Two organisations may have similar resources. But the one with the stronger culture will consistently outperform.

Because culture determines how quickly decisions are made, how honestly challenges are surfaced, how effectively teams collaborate and how resilient the organisation remains in adversity.

In that sense, culture is not a soft construct. It is a hard driver of performance.

The interplay of culture and outperformance

It is important to understand that culture and outperformance are not independent ideas. They are causally linked.

Our culture enables experimentation. Experimentation leads to innovation.

Innovation drives differentiation. Differentiation results in outperformance. Outperformance, in turn, reinforces the culture.

This virtuous cycle is what we have been building – deliberately, patiently and consistently.

Looking ahead: Raising the bar further

As we look ahead, we do so with clarity.

We do not aspire to grow in line with the market. We aspire to grow ahead of it.

We do not aspire to respond to change. We aspire to shape it.

We do not aspire to be the best within defined boundaries. We aspire to expand those boundaries.

The opportunities before us remain significant. India's structural growth story remains intact. Urbanisation, rising incomes, premiumisation and formalisation of markets will continue to create tailwinds for our industry.

But tailwinds benefit everyone. Outperformance will continue to belong only to those who combine strategy with culture, and ambition with discipline.

A closing reflection

If I were to distil this entire narrative into a single thought, it would be this:

We are not in the business of making panels. We are in the business of building a company that consistently outperforms – because of the culture it chooses to live by.

The numbers will change every year. The environment will transform. The challenges will evolve.

But if the culture remains strong, the outcomes will inevitably follow.

As we exit from another year of meaningful progress, we do so not with a sense of arrival – but with a renewed sense of pursuit.

Because at Century Plyboards, outperformance is not a destination; it is the journey.

And I am confident that culture is the reason we will sustain it.

Keshav Bhajanka

Executive Director

At CenturyPly, culture is not defined. It is demonstrated.

Behavioural pillars



Integrity



Embracing failure



Under-promise, over-deliver



Ownership mindset



Creative restlessness

The opportunities before us remain significant. India's structural growth story remains intact.

Urbanisation, rising incomes, premiumisation and formalisation of markets will continue to create tailwinds for our industry.

OUR EXECUTIVE DIRECTOR'S OVERVIEW

Building a digitally intelligent enterprise for an exciting *future*

CenturyPly's digital transformation for a smarter future



Nikita Bansal
Executive Director

Overview

There are moments in the life of an organisation when an investment does more than improve efficiency – it alters the trajectory of the enterprise itself. Such investments do not merely

upgrade systems; they reshape the way decisions are taken, information flows, and opportunities identified.

For Century Plyboards, the transition to SAP S/4HANA represented precisely such a moment – a foundational step

that positioned the Company at the cusp of reinventing itself for the digital age.

For a modern manufacturing organisation operating across multiple product categories, geographies, plants, and distribution channels, the complexity of operations has grown exponentially. Information must move seamlessly between the functions of procurement, manufacturing, logistics, sales, finance, and customer engagement. In such an environment, fragmented systems or delayed insights can translate into lost efficiency and missed opportunities.

Recognising this reality, Century Plyboards undertook one of the most important technology transformations in its history with the implementation of SAP S/4HANA, in partnership with SAP India. The system went live on 6th April 2026, marking the culmination of a structured digitalisation effort.

Initial indicators proved encouraging. Stabilisation progressed smoothly and the new platform began integrating the Company's diverse operational streams into a unified digital architecture.

What SAP S/4HANA means

To understand the significance of this transformation, it would be useful to appreciate what SAP S/4HANA represents.

Traditional enterprise resource planning (ERP) systems typically store data across multiple layers and

databases. Extracting insights often requires complex processing and time-consuming reporting cycles. SAP S/4HANA fundamentally changes this architecture.

Powered by SAP's in-memory HANA database, the system processes vast volumes of information in real time.

Instead of waiting for reports to be compiled after transactions occur, decision makers can now access live operational intelligence across the organisation.

In practical terms, SAP S/4HANA integrates all core business processes into a single digital system.

Every transaction, from the purchase of raw material to the dispatch of finished products, is captured within a unified platform. The result is a single version of truth across the enterprise.

For organisations operating at scale, such integration transforms the way business is managed. Data ceases to be retrospective and becomes predictive. Decisions move from intuition towards evidence. Operational visibility improves dramatically.

It is for this reason that SAP S/4HANA is widely regarded as the next generation enterprise system for global corporations.

Platformising profitability

At Century Plyboards, the strategic objective behind the transition can be summarised in a single phrase: platformising our profitability.

The Company's businesses span a diverse portfolio – plywood, MDF, laminates, particle board and allied building materials. Each of these verticals operates with its own market dynamics, cost structures, and distribution networks. As scale increases, the ability to manage profitability at a granular level becomes essential.

SAP S/4HANA now enables the Company to embed profitability analytics directly within the system architecture.

Real-time insights can now be generated across multiple dimensions:

- Product level profitability
- Dealers
- Channel level margins
- Regional demand patterns
- Pricing and scheme effectiveness
- Working capital efficiency

This capability empowers our management to extend beyond periodic reviews towards a continuous monitoring of value creation.

In effect, profitability is no longer measured after the fact. It is now embedded into everyday operational decisions.

100%

Real-time operational visibility

Live enterprise-wide insights replacing fragmented reporting, enabling faster and more informed decision-making across the organisation.

5+

AI applications under development

These comprise white-space analysis, customer churn prediction, internal knowledge pooling, demand forecasting and dynamic pricing opportunities.

CenturyPly's integrated digital backbone

• Procurement and supplier management	• Manufacturing and production planning	• Inventory and logistics
• Sales and distribution	• Finance and compliance	• Customer engagement and service

A turning point in digital leadership

A transformation of this scale requires not only technology but also leadership.

The appointment of a Chief Information Officer last year proved to be a decisive step in this journey. Under this leadership, the Company achieved its digitalisation goals for the year while establishing a structured roadmap for prospective technology initiatives.

Equally important was the learning drawn from our experiences. Our previous attempts at large-scale system development had encountered challenges arising from leadership and vendor complexities. Those experiences shaped a more disciplined approach during the current implementation.

The result was a collaborative programme that delivered a robust digital solution at a fraction of the projected costs – a testament to our organisational learning and improved execution.

Operational upsides for Century Plyboards

With the system now operational, the potential upsides extend across the Company's entire value chain.

Manufacturing intelligence: The integration of production planning with supply chain data allows plants to operate with greater precision. Inventory levels, raw material

requirements and production schedules can now be aligned in real time. This improves plant utilisation while reducing working capital locked in excess inventory.

Supply chain visibility: Procurement teams now operate with an integrated sourcing platform that provides a visibility into vendor performance, material availability and cost benchmarks. Such transparency strengthens our negotiating leverage while improving procurement efficiency.

Distribution responsiveness: Century Plyboards possesses one of the most extensive distribution networks in the building materials industry. Through digital integration, dealer demand patterns can now be tracked with greater accuracy, enabling faster product replenishment cycles and improved service. The launch of a dealer application strengthens our engagement with channel partners, providing a real-time access to order status, scheme details and support services.

Financial agility: Finance functions now operate on a unified platform that integrates operational and accounting data. This enhances financial reporting accuracy while accelerating compliance and audit processes. More importantly, it enables our management to view financial performance in near real-time.

Energy and efficiency management: Digital tools have also been deployed to improve operational sustainability.

Energy management software implemented across the plants enables benchmarking and identification of efficiency opportunities, strengthening cost management and environmental performance.

The next frontier: Artificial intelligence

Perhaps the most exciting aspect of the new architecture lies in its AI compatibility.

SAP S/4HANA does not merely process transactions; it generates a vast repository of structured enterprise data. Over time, this data forms the foundation of what can evolve into a corporate data lake – an invaluable asset for advanced analytics and artificial intelligence.

Century Plyboards has already begun exploring this potential. Pilot initiatives are underway in areas such as:

- White space analysis, identifying untapped market opportunities
- Customer churn analysis, anticipating potential dealer attrition
- Internal knowledge pooling, creating structured repositories of our organisational expertise

These initiatives represent early steps toward a more intelligent enterprise – one where algorithms augment managerial decision-making. In the future, artificial intelligence could enable predictive demand forecasting, dynamic pricing optimisation, automated supply chain



The implementation of SAP S/4HANA is not merely a technological milestone.

It is the moment when the Company begins to reimagine what it can become.

adjustments, preventive maintenance in manufacturing plants and hyper-personalised dealer engagement. Such capabilities possess the potential to significantly enhance operational agility.

Business intelligence and strategic clarity

Alongside artificial intelligence, the Company is strengthening its business intelligence capabilities.

Modern business intelligence tools allow data to be visualised through intuitive dashboards, enabling managers across functions to monitor performance indicators in real time.

Instead of relying on static reports, decision makers can now interact dynamically with data, identifying patterns, anomalies and opportunities with a far greater speed.

For a fast-growing organisation like Century Plyboards, such analytical capability now becomes a powerful competitive advantage.

Digitalisation as a philosophy

It is important to recognise that digitalisation is not being pursued as an end in itself.

Technology investments can sometimes become exercises in complexity without delivering

meaningful value. Century Plyboards has consciously avoided this trap.

The philosophy guiding these initiatives is simple: technology must enhance business outcomes.

Whether through supply chain optimisation, dealer engagement platforms, or analytics-driven decision-making, every digital initiative is evaluated through the lens of value creation.

In this sense, SAP S/4HANA represents not just a technology upgrade but a shift toward a more intelligent organisation.

A company at the cusp of reinvention

With the digital backbone now in place, Century Plyboards stands at the threshold of an important transformation.

The stabilisation of SAP S/4HANA marks the end of one journey - and the beginning of another. The platform now provides the infrastructure upon which the next generation of innovation can be built.

Several new initiatives are being planned to expand the digital ecosystem, integrating data, systems and processes across the enterprise.

As these initiatives unfold, the Company's ability to harness information will increasingly shape its competitiveness.

In an industry where scale, speed and responsiveness define success, a strong digital backbone now becomes a decisive advantage.

Looking ahead

The history of business offers a recurring lesson: companies that invest early in structural capabilities often define the next era of their industries.

Century Plyboards' transition to SAP S/4HANA represents such an investment.

It represents the creation of a platform that connects factories, supply chains, distributors, financial systems and market intelligence into a single intelligent network.

From this foundation will emerge faster decisions, sharper insights and new opportunities for growth.

In that sense, the implementation of SAP S/4HANA is not merely a technological milestone.

It is the moment when the Company begins to reimagine what it can become.

Nikita Bansal
Executive Director

UNIFIED DIGITAL BACKBONE



Procurement + Manufacturing + Logistics + Sales + Finance + Customer engagement

Chief Financial Officer's performance *overview*

How we maintained revenue growth in FY 25-26 and created a new foundation

Outperformance

FY 25-26 was a year of disciplined execution at CenturyPly, as the Company navigated a complex operating environment while continuing to build its foundation for long-term growth. Despite sector-wide

headwinds and the after-effects of a large investment cycle, the business sustained its revenue momentum across all major segments – plywood, MDF, laminates, and particle board – while strengthening the quality of its earnings and cash flows.

Revenue for the year stood at ₹5,397.18 Crore, reflecting 19.2% year-on-year growth. EBITDA was ₹660.64 Crore, and profit after tax stood at ₹268.33 Crore. Cash profit (PAT plus depreciation) amounted to ₹450.41 Crore, underlining the resilience of our operating model.

Financial scorecard

Metric	FY24	FY25	FY26
Revenue (₹ Crore)	3,885.95	4,527.80	5,397.18
Revenue growth (%)	6.6	16.5	19.2
EBITDA (₹ Crore)	564.72	496.83	660.64
Profit After Tax (₹ Crore)	325.32	186.08	268.33
Cash profit (₹ Crore)	420.06	336.60	450.41

Challenges and counter-initiatives

The year was characterised by multiple external and structural pressures. The MDF segment experienced margins compression due to industry-wide capacity additions, which softened realisations and intensified competition. The particle board business, being in the early stages of scale-up, operated with a higher fixed cost base, affecting near-term profitability.

The Company's response remained anchored in its long-term priorities: strengthening operational processes, expanding distribution reach, enhancing brand equity, and driving a shift toward value-added products.

Execution during the year focused on scaling capacities, improving the product mix, and aligning go-to-market strategies across different segments. Investments continued in plywood expansion, MDF optimisation, and the ramp-up of particle board operations. These initiatives were implemented in a calibrated manner, ensuring that growth investments remained aligned with financial discipline.

Revenue by product segments

CenturyPly's multi-segment portfolio continued to provide resilience across cycles. In FY 25-26, plywood remained a steady growth driver, supported by distribution strength and improving

market share. MDF volumes expanded meaningfully following capacity additions, although industry pricing pressures persisted during the year. Laminates showed early signs of recovery, supported by a sharper focus on premium and export-oriented offerings. The particle board business achieved important scale milestones, including record quarterly sales, indicating improving traction.

Over the medium term, the Company's growth trajectory is underpinned by capacity expansion, portfolio diversification, and consistent gains in market presence. Hence, the Company's long-term aspiration of reaching ₹12,000 Crore in revenue by FY 30-31 remained intact.

Revenue by segment, FY26

Segment	Revenue	Y-O-Y growth	Contribution to overall revenue (%)
Plywood	2,915.22	15.6%	54.0
Laminates	743.45	13.9%	13.8
MDF	1,284.46	25.6%	23.8
Particle board	200.39	38.2%	3.7

Credit worthiness

The Company's financial discipline and prudent capital management

continue to underpin strong creditworthiness, supporting long-term access to capital and reinforcing stakeholder confidence. The AA credit

rating reflects a conservative leverage philosophy, with long-term debt on a defined repayment trajectory.

Year	FY24	FY25	FY26
Long-term rating	AA (Stable)	AA (Stable)	AA (Stable)
Short-term rating	A1+	A1+	A1+

Capital efficiency and investment discipline

The strengthening of the Company's financial profile in FY 25-26 reflected a sustained focus on capital efficiency, supported by disciplined working capital management and improving cash generation. Following a period of significant investments, the year marked a transition toward stronger cash flows and better earnings quality.

A key highlight was the recovery in cash flows from operations, which improved from near-zero levels in FY 24-25 to ₹558.12 Crore in FY 25-26. This improvement was driven by tighter inventory control, better receivables management, and enhanced payables discipline, resulting in stronger cash conversion across businesses.

During the year under review, the Company completed critical milestones in its investment cycle, including the stabilisation of newly commissioned capacities across MDF and particle board. These developments positioned the business for improved utilisation and operating leverage in the coming period.

At the same time, capital allocation remained disciplined and focused on long-term value creation. Investments during FY 25-26 were directed toward organic capacity expansion across plywood, MDF, and particle board, aligned with segment-specific growth opportunities. Brownfield expansions across existing plywood facilities enabled incremental capacity addition at a relatively low capital intensity.

Capital expenditure during FY 25-26 moderated compared to the previous two years, reflecting the completion of the earlier greenfield investment phase. Looking ahead, the Company is preparing for the next phase of expansion with a proposed greenfield project in Uttar Pradesh. This project – envisaging MDF capacity of over 3,30,000 cubic metres and plywood capacity of 90,000 CBM – represents a strategic step toward strengthening the Company's manufacturing footprint in a key raw material region.

On the overall, the Company continued to balance between growth and financial discipline, with a focus on improving return ratios as newly-added capacities stabilise and scale.

Year	FY24	FY25	FY26
Return on Capital Employed (%)	16.4	10	11
Return on Equity (%)	15.8	15.9	10.8
EBITDA margin (%)	14.5	11.0	12.2

Our expansion programmes

The proposed Uttar Pradesh greenfield project – involving approximately ₹800 Crore for MDF and ₹330 Crore for plywood, totalling approximately ₹1,130 Crore – will require a funding strategy. With land acquisition in progress and internal accruals strengthening, the Company is positioned to optimise internal funds and long-term debt. The phased nature of the investment, spread over approximately 2.5 years (from

land possession), will provide time to fund the project without Balance Sheet stress.

The Company has proposed another greenfield field plant at Odisha. The project envisages addition of plywood capacity of 60,000 CBM per annum in each of Phase I and Phase II, involving an estimated capital outlay of approximately ₹230 Crore and ₹140 Crore respectively, along with a Particle Board/MDF facility having a capacity of 240,000 CBM per annum and an estimated investment of approximately ₹500 Crore.

19.2%

Year-on-year revenue growth, outperforming the previous year's growth trajectory.

17+

%, CAGR, targeted long-term growth trajectory towards FY 30-31.

Year	FY24	FY25	FY26
Capital expenditure (₹ Crore)	952.74	725.01	393.37

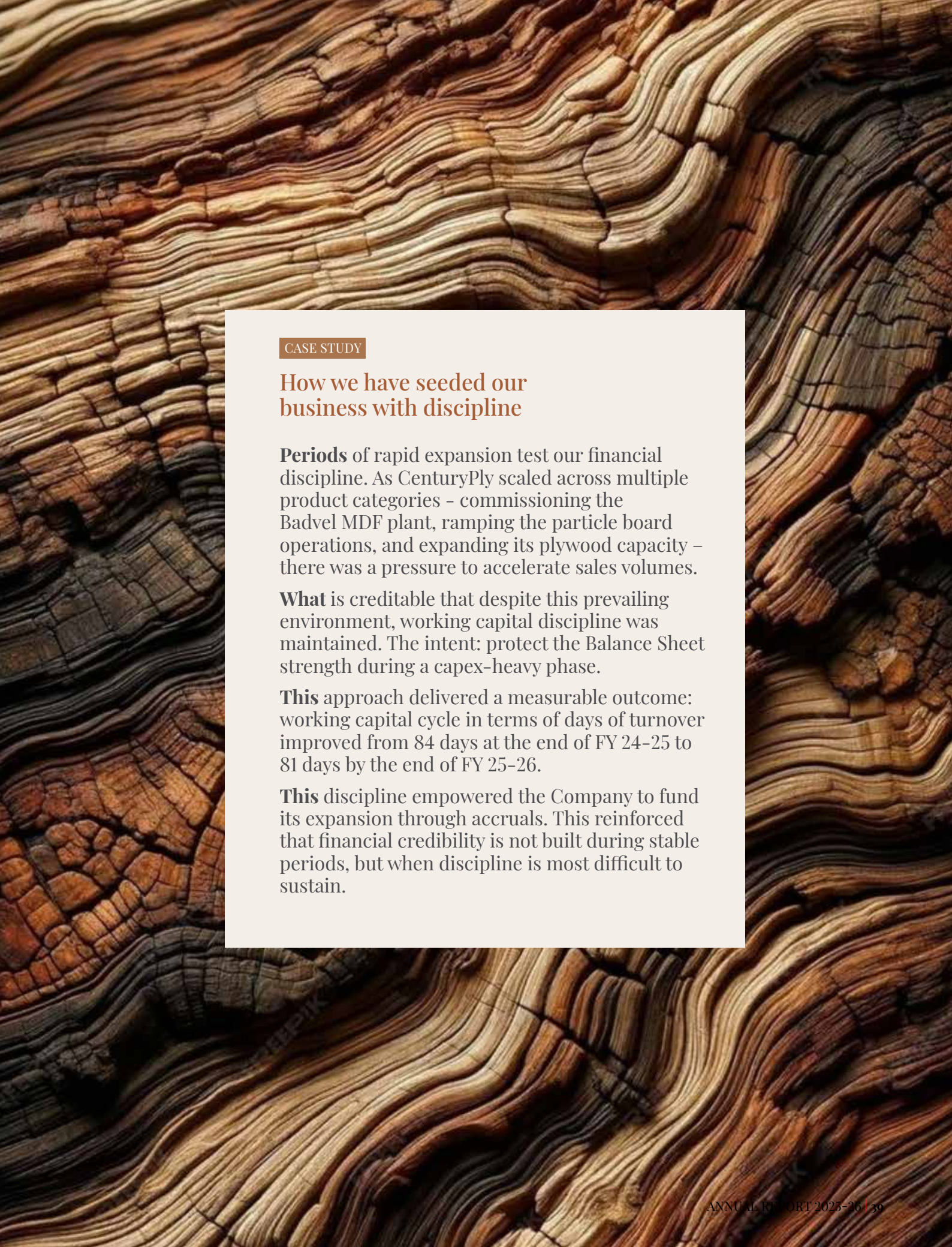
Way forward

The immediate priority is to address the funding strategy for the proposed greenfield project in Uttar Pradesh, involving an investment of approximately ₹1,100 Crore across MDF and plywood capacities. Uttar Pradesh presents a compelling strategic rationale – it is among the largest perennial sources of timber raw material in India, with no existing MDF manufacturing capacity in the state, making it a significant market opportunity for early movers. With land acquisition in progress, the Company is positioned to finalise an optimal funding mix, supported by strong internal accruals.

Aligned with its long-term vision of reaching ₹12,000 Crore in revenue by FY 30-31 – implying a 17% plus CAGR – the Company remains committed to strengthen its financial foundation while building capabilities for the next phase of growth. The combination of a strong brand, expanding distribution, a multi-segment portfolio, improving cash generation, and a clear investment pipeline positions CenturyPly to deliver sustained value creation for all its stakeholders.

Mr. Arun Kumar Julasaria
Chief Financial Officer





CASE STUDY

How we have seeded our business with discipline

Periods of rapid expansion test our financial discipline. As CenturyPly scaled across multiple product categories – commissioning the Badvel MDF plant, ramping the particle board operations, and expanding its plywood capacity – there was a pressure to accelerate sales volumes.

What is creditable that despite this prevailing environment, working capital discipline was maintained. The intent: protect the Balance Sheet strength during a capex-heavy phase.

This approach delivered a measurable outcome: working capital cycle in terms of days of turnover improved from 84 days at the end of FY 24-25 to 81 days by the end of FY 25-26.

This discipline empowered the Company to fund its expansion through accruals. This reinforced that financial credibility is not built during stable periods, but when discipline is most difficult to sustain.

PART 3

The
Century Ply
Culture





THE SECRET SAUCE OF OUR SUCCESS



Our culture: *‘Raho Befikar’*

Overview

Great companies are rarely defined by the products they manufacture. They are defined by the standards they refuse to compromise.

At Century Plyboards, culture has been the invisible architecture behind the Company's growth. It has shaped the way the organisation manufactures, distributes, innovates and engages.

While strategies evolve and markets change, the cultural foundations have remained consistent: trust, quality, innovation, customer focus and people development.

These are not statements displayed on walls. They are operational disciplines that are lived.

A culture of disciplined excellence

The Company's philosophy – ‘Sarvada Sarvottam’ (The Best Always) – reflects our commitment to consistent excellence.

This philosophy shapes everyday decisions across our enterprise:

- Maintaining rigorous product standards
- Investing in advanced manufacturing technologies
- Strengthening our supply chain reliability
- Expanding our product innovation
- Building a capable and accountable workforce

The objective: ensure that quality remains non-negotiable, irrespective of scale.



A culture of scale plus responsibility

CenturyPly has evolved into a pan-India interior infrastructure brand supported by a wide distribution network and multiple manufacturing facilities.

Such scale demands more than operational efficiency. It requires a culture that aligns thousands of trade partners, employees and stakeholders around a shared standard of conduct and performance.

This alignment enables the Company to operate as an integrated ecosystem rather than a collection of individual businesses.

Innovation as continuity

In a rapidly transforming market, cultural resilience is inseparable from innovation.

CenturyPly's culture encourages sustained improvement – in products,

processes and technologies. The organisation's investments in digitalisation, manufacturing upgrades and product development are guided by a belief that leadership is never static; it must be continuously renewed.

Innovation, therefore, is not episodic. It is embedded in the organisation's operating rhythm.

Professionalisation and institutional depth

As the Company enters a new growth phase marked by capacity expansion and portfolio diversification, CenturyPly has strengthened its organisational depth through professional leadership and specialised business management.

This transition reflects a broader cultural evolution – from entrepreneurial growth to institutional maturity.

The objective is to build an organisation capable of scaling sustainably while preserving the values that defined its early success.

Culture as a growth multiplier

CenturyPly operates in an industry positioned to benefit from India's expanding housing, renovation and infrastructure ecosystem.

In this environment, culture serves as a competitive advantage.

It ensures that the Company can scale operations without diluting quality, deepen distribution without compromising trust, and pursue growth without weakening financial discipline.

The result is an organisation positioned not only to participate in India's consumption growth story, but to help shape it.

How we practice *‘Sarvada Sarvottam’* in our operations

By Mr. Ajay Baldawa, Executive Director

1

‘Seedha dikhta hai!’

A few years ago, we made a difficult decision to redesign our manufactured plywood by introducing long core into the production process.

The easier option was to continue with conventional alternatives available at a lower cost.

We selected to import long core from Brazil at a higher cost only because we believed that the customer deserved a structurally superior product.

The decision affected our costs in the short-term. There were questions raised around our margins and commercial viability.

The CenturyPly management’s view was simple: we cannot permit the plywood to bend because the customer’s trust would decline with it.

The result was immediately visible – superior surface finish, sharper edge finish, improved strength, straighter panels, and lower warpage.

Many customers have told us: “CenturyPly ke plywood ka fark seedha dikhta hai.”

2

‘System strong toh commitment strong’

At Century Plyboards, our discipline is not only reflected in numbers.

It is also reflected in whether teams can depend completely on the system – every single day.

The first operational dimension that came under scrutiny was our working capital management. As operations widened across more manufacturing facilities, inventory management became complex.

To address this, we strengthened our Vector-based inventory management; we monitored systems to improve visibility and coordination across our manufacturing plants.

The result: Teams could now observe material movements clearly. Decisions related to just-in-time inventory became precise data-driven – and hence faster. Customer commitments became more reliable.

Most importantly, confidence across the organisation improved because decisions were increasingly guided by visibility, planning discipline and long-term operational sustainability instead of short-term reactions.

The result? Words like ‘approximately’, ‘somewhat’ and ‘indicatively’ stopped being used.

Precision built confidence.

3

‘Sarvada Sarvottam is not a tagline; it is a culture’

At Century Plyboards, governance is not a checklist. It is a framework to create better products and stronger systems.

This commitment was tested when the Company intended to shift towards lower-temperature veneer drying practices.

The easier choice would have been to continue with higher-temperature drying so that products could be rolled off the manufacturing line faster.

We chose otherwise.

Through deeper process understanding, experimentation, and technical oversight, the team adopted lower-temperature drying methods.

The immediate apprehension: ‘This will stagger processes on account of tighter operational discipline.’

The contrary perspective: ‘But this will improve core recovery, reduce wastage, moderate warpage, and enhance panel stability.’

The latter perspective prevailed only because if a process improved quality – the only consideration – it was well worth pursuing.

4

‘Choosing excellence over short-term gains’

At CenturyPly, ‘Sarvada Sarvottam’ is not an aspiration.

It is a daily operating principle.

We introduced a focused Quality Assurance structure to drive uniform standards and best practices across plants.

At the same time, a new R&D centre strengthened innovation, process improvement, product development, and cost optimisation.

The disadvantage: A significant rise in investments, with no visibility of tangible results.

Our perspective: Sustainable leadership cannot be built without sustained investments in quality excellence.

The result is now evident: Better products, stronger processes, and sharper long-term competitiveness.

5

‘Trust people. Track outcomes.’

At Century Plyboards, empowerment does not mean the absence of accountability.

It means giving people the confidence to take decisions while remaining responsible for outcomes.

As operations expanded, we moved away from centralised decision-making and introduced a dedicated leadership structure to strengthen the Quality Circle movement across units.

The objective was simple: Encourage independent thinking and problem-solving while maintaining clear performance expectations and review mechanisms.

The result: Employees became more engaged, responsive, and solution-oriented. At the same time, accountability remained clear because the ownership of outcomes stayed defined.

The CenturyPly culture: Trust people with responsibility, not just authority.

The result: Empowered teams with stronger accountability

Our CenturyPly culture in *action*

Employee anecdotes from CenturyPly

At CenturyPly, culture comes alive not only in policies and principles, but in the everyday choices people make.

Across our Company, employees live this culture through everyday actions that put quality, safety, customer trust, innovation and collaboration first.

These instances highlight our distinctive CenturyPly culture.

The batch that never left the factory



Late one evening at the Bishnupur plant, a routine quality check revealed a minor inconsistency in a plywood batch that had already been scheduled for dispatch.

The deviation was small and unlikely to be noticed by the end customer. Yet the production supervisor halted the shipment.

The entire batch was reprocessed.

For the team involved, the decision required no discussion.

CenturyPly's promise of reliability rests on a simple belief: if the product does not meet the standard internally, it should never reach the market.

The dealer's midnight call



A dealer in a Tier-III town faced an urgent requirement for plywood to complete a hospital renovation project.

The delivery window was tight. Missing it would delay the project by days.

A regional sales manager coordinated with the warehouse team late into the night to reroute a consignment already moving through the distribution network.

The order reached the dealer the next morning.

The project continued without interruption – reinforcing the trade partner's belief that CenturyPly stands behind its network.

The engineer who redesigned a process



At the MDF facility in Punjab, a young engineer noticed that a minor adjustment in press calibration could reduce energy consumption during production.

The idea required experimentation and operational adjustments.

Within months, the revised calibration method improved efficiency and reduced wastage.

The initiative illustrated a quiet cultural expectation across the organisation: innovation is not confined to laboratories – it can emerge from the factory floor.

The distributor meeting that altered a strategy



During a regional distributor interaction, a trade partner suggested that dealers in smaller towns preferred faster replenishment rather than larger inventory cycles.

The insight prompted the sales team to revisit the distribution model in that region.

Warehousing points were repositioned.

Delivery frequency improved.

The conversation reinforced a long-standing cultural practice: listening closely to trade partners is often the fastest route to market insight.

A product demonstration in a village workshop



In a small carpentry workshop in eastern India, a CenturyPly technical representative spent an afternoon demonstrating product durability to a group of local carpenters.

The demonstration was simple - cutting, drilling and bending plywood sheets to show strength and flexibility.

By the end of the session, the carpenters had switched their preference to the brand.

The episode highlighted a core belief: brands grow strongest when the people who work with the product trust it first-hand.

The digital transition champion



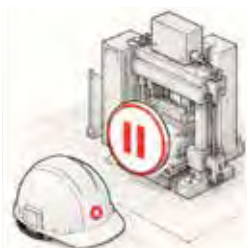
When the Company rolled out its Sales Force Automation platform, adoption required significant behavioural change across the sales team.

One regional manager volunteered to pilot the system with his team and documented best practices for others.

Within weeks, adoption accelerated across neighbouring regions.

The experience demonstrated how leadership often emerges through initiative rather than designation.

The safety pause



During maintenance work at a manufacturing facility, a technician noticed that a routine procedure could expose workers to potential risk if conducted during active machine operation.

The team paused operations and redesigned the maintenance protocol.

The change delayed production briefly but improved safety standards permanently.

The incident reinforced a widely shared belief: operational discipline begins with protecting people.

The product idea from a customer complaint



A customer once reported that a particular interior application required a board with higher moisture resistance.

The feedback reached the product development team.

What began as a complaint eventually inspired a product refinement that later gained traction in humid markets.

The episode demonstrated how customer feedback often becomes the starting point of innovation

The warehouse that never ran out



During a festive season surge in housing renovation demand, orders from multiple regions rose sharply.

A warehouse operations team anticipated the spike and increased stock rotation across nearby facilities.

When the demand surge arrived, deliveries continued smoothly.

Preparation - not reaction - ensured continuity.

The experience reflected a cultural principle: anticipating demand is as important as fulfilling it.

Sentences you are *likely to hear* at CenturyPly

“If the batch does not meet our internal standard, it should not leave the plant.”

“Let’s check with the dealers first – they see the market every day.”

“Take the extra time now. Fixing quality later always costs more.”

“The carpenter will test the product with his tools. That is our real audit.”

“If the dealer cannot sell it confidently, we have not done our job.”

“Before increasing production, let’s make sure the process is stable.”

“Don’t just solve today’s problem – make sure it does not repeat next month.”

“The customer should ‘raho befikar’ after buying our product.”

“Check the data before we decide. The numbers usually tell the story.”

“We are building a company for the long term, not just for the next quarter.”





Sentences you are *unlikely to hear* at CenturyPly

“It’s good enough – the customer probably won’t notice.”

“Ship it anyway. We will deal with the problem if someone complains.”

“The dealer will manage somehow.”

“Let’s push volumes even if the quality is slightly off.”

“This is not my department – someone else should handle it.”

“Don’t worry about the process. Just finish the order.”

“The plant team will figure it out later.”

“We don’t need to listen to small dealers.”

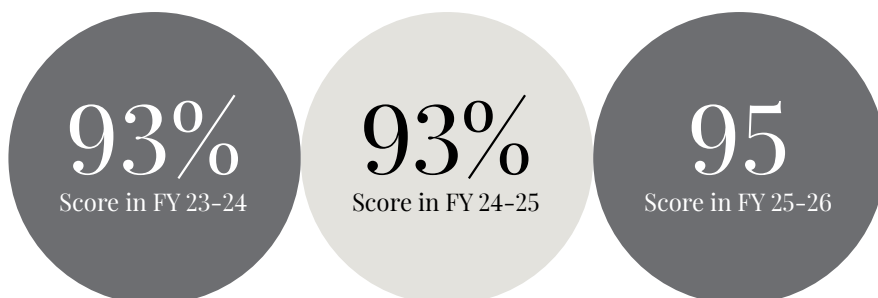
“Let’s take the shortcut this time.”

“Just meet the target – the rest can wait.”

CULTURE

Culture as the engine of our sustained *outperformance*

Great Place to Work (GPTW) score



Great Place to Work (GPTW) score



“At CenturyPly, culture is not what supports performance – it is what makes sustained performance inevitable.”

Rakesh Tiga,
Chief Human Resource Officer



A conversation with
Mr. Rakesh Tiga
Chief Human Resource Officer

Why is culture critical to CenturyPly's long-term success?

Because in the long run, organisations like CenturyPly do not outperform because of what they possess – they outperform because of how they act. Strategy can be replicated; products can be matched and capital can be accessed. But culture – the collective way an organisation thinks, decides, and acts – cannot be copied.

At CenturyPly, culture determines how decisions are made when there is no precedent, how teams respond when faced with ambiguity, and how performance can be consistently delivered across cycles. Culture

influences speed, trust, collaboration, and accountability – factors that shape outcomes.

At CenturyPly, we view culture then not just as a support layer, but as the underlying system that drives the business. This culture enables resilience during downturns, discipline during growth, and clarity during uncertainty. In that sense, culture is not a soft construct – it is a structural driver of our sustained performance.

What does culture mean at CenturyPly in practical terms?

At CenturyPly, culture is not articulated in isolation – it is embedded into how we operate. It is

not confined to statements or symbols; it is reflected in everyday behaviour across levels and functions.

It shapes how we hire people, how we evaluate performance, how we recognise contributions, and how we respond when expectations are not met. It defines how teams collaborate, how leaders lead, and how decisions are taken – especially when there are trade-offs between speed, cost, and quality.

This CenturyPly culture becomes most visible when we are under pressure – a market slowdown that is outside our control. When timelines are tight, when outcomes are uncertain, or when difficult choices need to be made – what we prioritise reflects who we are. At CenturyPly, these moments are guided not just by policies, but by principles. That is where culture moves from being stated to being lived.

How did CenturyPly make culture simple and actionable?

We recognised that for our culture to be effective, it would need to be clear and usable. Nearly two years ago, the leadership team undertook a structured exercise, supported by external experts, to revisit our values.

At that time, we had 11 stated values. While comprehensive, they were not easy to internalise or consistently apply. We made a conscious decision to distil them into five values – Integrity, Passion, Respect, Empowerment, and Excellence.

This simplification was not about reducing importance; it was about increasing our clarity. With few and sharper values, employees could remember them, relate to them, and apply them in real situations.

This marked a transition – from defining values as concepts to enabling them as behaviours. It allowed us to move from communicating what we believed in, to building a culture where those beliefs were demonstrated in action.

How do you ensure these values are embedded in everyday actions?

We have moved from merely communicating values to integrating them into organisational functions. Culture at CenturyPly is built into the entire employee lifecycle – ensuring that it is experienced, not merely understood.

It begins at the point of entry. During the process of hiring, we extend beyond capability assessment and actively evaluate the alignment of values using a structured framework of 20 behavioural questions. This helps us understand not just what a candidate can do, but how they are likely to behave in real situations.

Once onboarded, every employee undergoes mandatory induction and e-learning focused around our values. This is not a symbolic exercise – employees must demonstrate comprehension through a formal assessment, with a minimum 80% pass requirement. This ensures a shared baseline across the organisation.

As employees progress, the culture is reinforced through our Performance Management System. Individuals are evaluated not only on their Key Result Areas (KRAs), but also on how consistently they showcase these values in their roles. This aligns performance and behaviour – ensuring that outcomes are achieved the right way.

We recognised that for culture to be effective, it would need to be clear and usable. Nearly two years ago, the leadership team undertook a structured exercise, supported by external experts, to revisit our values.

In effect, culture is not introduced at one point and forgotten – it is revisited, reinforced, and measured continuously. It becomes a part of how people are hired, how they are trained, how they are evaluated, and ultimately, how they succeed within the organisation.

What ensures that culture is consistently reinforced?

To ensure consistency and depth, we have institutionalised a five-step framework that combines positive reinforcement and strong accountability.

First, we hire for alignment – ensuring that individuals entering the organisation are naturally inclined towards our values. This reduces friction and strengthens cultural continuity.

Second, we mandate values-based learning, ensuring that every employee clearly understands what each value means in practice – not just in principle.

Third, we integrate values into performance appraisals. By formally linking behaviour with evaluation, we signal that our culture is not optional – it is a core expectation.

Fourth, we celebrate values through our Value Awards – Value Ambassador, Value Champion, and Value Leader. What makes this powerful is inclusivity: nominations come from peers, managers, and teams, making recognition democratic and credible. These awards are celebrated at a formal annual platform, often in the presence of employees' families, reinforcing pride and emotional connection.

Finally, we ensure governance through the Values Council – a senior leadership body chaired by HR that meets monthly. The Council not only validates award nominations but also addresses value violations with fairness and firmness, following the principle of natural justice.

Together, this framework creates a self-reinforcing system – where the right behaviours are encouraged, recognised, and institutionalised, while deviations are addressed with clarity.

The result is a culture that is not merely left to chance or intent but sustained through design.

How do you celebrate actions that reflects the CenturyPly culture?

Recognition is a powerful way of making culture tangible and visible across the organisation. At CenturyPly, we have embedded this through our Value Awards, which celebrate individuals at every level for consistently demonstrating our core values in action. What makes this recognition meaningful is not just the award itself, but how it is celebrated.

Winners are honoured at an annual event, often in the presence of their families, transforming the moment into something personal. It reinforces a sense of pride – not just in achievement, but in how that achievement was realised. Over time, this has helped create an environment where employees do not merely understand the values – they aspire to live them, knowing that the organisation acknowledges and celebrates the right behaviours.

Recognition is a powerful way of making culture tangible and visible across the organisation.

At CenturyPly, we have embedded this through our Value Awards, which celebrate individuals at every level for consistently demonstrating our core values in action.

Are values truly non-negotiable – even in cases of high performance?

Completely. At CenturyPly, values are absolute and form the foundation of the organisation's identity. Through the Values Council, we follow the principle of natural justice, ensuring that every individual is given a fair opportunity to be heard before any decision is made. However, once a violation is established, action is taken decisively and without exception. There have been instances where even high-performing individuals have been asked to exit the organisation due to concerns related to integrity, and where senior leaders have been formally cautioned for behaviour

that did not align with the value of respect. These actions have sent a clear and consistent message – that performance cannot come at the cost of principles. This unwavering stance strengthens trust across the organisation and reinforces credibility, ensuring that culture remains an anchor for long-term success.

How do you measure whether the CenturyPly culture is effective?

Through internal behaviour and external validation. Our Great Place to Work score improved from 90 to 91 and most recently to 95% – ranking among the top companies in India and top manufacturing organisations. We have also been recognised among the best companies to work for in India by JBE.

At the same time, our Employee Value Proposition – A World of Opportunity – built on career, learning and development, rewards, and wellness, ensures that employees experience this culture.

Ultimately, the strongest proof lies in this: our culture is no longer an initiative – it is embedded into the system, and therefore, into the way we exist.

Our Great Place to Work score improved from 93% to 95%, while ranking among the top companies in India and top manufacturing organisations.

How our
CenturyPly
culture
translates
into business
outcomes

Invest in the mother
CenturyPly brand

Extend the brand to wider
categories

Enhance brand visibility
through promotion

Address entry level and
premium segments

Strengthen average blended
realisations

Enhance market share across
product segment

Capture disproportionate
market growth

Sell at the lowest marketing
and distribution cost

Deliver the widest margin

Reach products furthest

Fill shelves fastest



How we live the CenturyPly culture at *our Company*



#1 A CULTURE OF PASSION

“The enthusiasm with which our people have embraced change is a reflection of our culture. Digital transformation warrants curiosity, learning, and adaptability - across manufacturing units, corporate teams, and business functions. Our employees participated in digital workshops, automation pilots, and data-driven decision-making. It represented passion in action.”

Dr Sandip Pradhan, *Chief Digital & Information Officer*

“Innovation becomes meaningful when it strengthens every link in the ecosystem. Last year, we introduced a QR-based loyalty programme for carpenters and contractors in the laminate community, an industry-first.”

Vishu Goel, *CEO – Decorative Business*

“At the start of FY 25-26, the cubicle business faced a question - whether to continue with commodity board sales or move towards an application-based solutions approach. What began from a zero base has grown into a rapidly scaling business.”

Venu Gopal, *Vice President – EGL, Cubicle & Sainik Laminates*

#2 A CULTURE OF EXCELLENCE

“A repetitive manufacturing process that earlier took several hours was redesigned through intelligent workflows and completed within minutes - with greater accuracy. This deepened a culture of operational excellence.”

Dr Sandip Pradhan,
Chief Digital & Information Officer

“Initiatives like the Directors’ Club loyalty programme helped build stronger engagement with key trade partners. With an expanded catalogue and entry into new categories, we are building the momentum for the next growth phase.”

Raghavendra Rao,
NSM – Laminates & Recon Veneer

“At CenturyPly, speed and transparency are as important as product quality. Our technology-enabled fulfilment system allows dealers to monitor inventory, place orders, and track deliveries with clarity, accountability and consistency - a more responsive distribution ecosystem.”

Vishu Goel,
CEO – Decorative Business

#3 A CULTURE OF EMPOWERMENT

“Digital transformation is about empowering people to make faster decisions. At CenturyPly, our digital initiatives are designed to give teams access to reliable data, automated processes, and real-time insights. This is creating a digitally empowered workforce.”

Dr Sandip Pradhan, *Chief Digital & Information Officer*

“With Salesforce automation and Distributor Management System, regional teams now have real-time business visibility. This enables faster and more informed decision-making at the ground level.”

Raghavendra Rao, *NSM – Laminates & Recon Veneer*

“When I joined CenturyPly as an Office Assistant, I was completing my graduation. What made the difference: encouragement from my seniors. I now pursue my MBA in Supply Chain Management. Empowerment here is not just about responsibility - but about trust and support that transforms potential into progress.”

Neelmani Mishra, *Kandla Plant*

“Our digitised supply chain makes it possible for dealers and channel partners to place orders, check availability, and track settlements in real time. The outcome: lower dependence on manual coordination.”

Vishu Goel, *CEO – Decorative Business*



PART 4

Building Our *Business*



OUR FOCUS IS
SUSTAINED SECTORIAL
OUTPERFORMANCE

CenturyPly's target: ₹12,000 Crore in *revenues by 2031*

This section explains how we intend to get there, growing faster than our market





1

Drive brand and product differentiation

- Embed the 'Raho Befikar' philosophy
- Champion innovation-led offerings
- Lead disruption through differentiated products
- Build and sustain a pricing premium



2

Reinforce leadership and profitable growth

- Deepen market leadership
- Protect best-in-class margins
- Accelerate time-to-profit from new launches
- Strengthen global competitiveness and scale growth



3

Maintain financial discipline

- Fund growth through internal accruals
- Reduce debt proactively
- Optimise cost structures
- Tighten working capital efficiency



4

Enhanced manufacturing excellence

- Maximise capacity utilisation
- Increase share of value-added products
- Ensure 'first-time-right' production
- Continuously innovate premium-grade offerings



5

Accelerate commercial and digital capabilities

- Target the right customer, in the right market
- Improve sales velocity and mix quality
- Prioritise value-added product sales
- Enable seamless, location-agnostic buying
- Drive organisation-wide digitalisation
- Strengthen data-led decision-making
- Do more with fewer resources
- Automate processes to boost productivity



6

Strengthen cash flow efficiency

- Scale our accrual-led investments
- Optimise our inventory levels
- Shorten our working capital cycle
- Improve our receivables management

CenturyPly's *strategy*. How it enhanced value in FY 25-26 and how it will continue doing so



Strategy

Strengthen and safeguard the Balance Sheet through a cyclical industry phase

Enhance liquidity; maintain favourable trade terms

Drive cost optimisation; improve margins and capital efficiency

Reduce dependence on plywood by broadening revenue streams across multiple product categories

Strengthen cross-selling to deliver a comprehensive, one-stop solution for consumers

Expand presence in entry-level segments to deepen market reach and broaden the customer base

Expand and deepen CenturyPly's pan-India footprint

Accelerate penetration across Tier 2 and Tier 3 markets and emerging urban centres

Bridge regional coverage gaps to ensure seamless nationwide accessibility

Leverage advanced digital tools to enhance sales efficiency, reach, and customer engagement



Performance, FY26

Increased Cash, bank and liquid funds increased from ₹49.14 Crore (31st March, 2025) to ₹59.01 Crore (31st March, 2026).

Delivered strong growth in value-added laminate and MDF segments, reinforcing portfolio upgradation

Successfully entered the price-sensitive laminate category, building on earlier gains in the budget plywood segment and strengthening value-market presence

Strengthened distributor management to improve channel efficiency and responsiveness

Expanded dealer and distributor network to enhance market coverage and depth

Widened geographic reach to ensure consistent availability of CenturyPly across key markets nationwide



Outlook

Accelerate the commissioning of new capacities and drive asset utilisation across manufacturing assets

Deploy our surplus capital strategically across capacity expansion, working capital needs, and shareholder value creation

Expand the product portfolio through enhanced manufacturing capacity additions

Drive a higher mix of value-added realisations across the business

Deliver solutions across price tiers to serve a broader and more diverse customer base

Increase penetration in the unorganised segment and capture market share shift

Strengthen the volume-value growth model through balanced portfolio expansion

Scale presence across high-growth urban and semi-urban markets

Replicate urban market success in Tier II and Tier III towns to deepen penetration

Strengthen brand positioning as a provider of solutions across every budget and customer preference: "CenturyPly for every space, every need"

Strategy	Performance, FY26	Outlook
Accelerate business momentum and expand market share across all product categories Maximise distribution potential through stronger cross-selling and strategic product bundling Deepen trade partner relationships by enhancing share of shelf, inventory presence, and revenue contribution	Effectively leveraged Sales Force Automation to enable data-driven decision-making and performance tracking Strengthened a proactive sales approach, empowering teams to generate and secure orders rather than merely respond to them Continued investment in analytics capabilities to track product-wise and region-wise performance trends with greater precision	Further strengthen the adoption of Sales Force Automation to enhance execution efficiency and actionable insights Sustain a proactive sales model, enabling teams to facilitate order fulfilment and support trade partners more effectively Deepen investments in data analytics to improve visibility into product-wise and market-wise performance trends
Drive cost optimisation and overheads rationalisation Strengthen digitalisation and automation to enhance operational efficiency Institutionalise scalable cost management to drive long-term competitiveness	Partnered a global consulting firm to modify processes and optimise costs Deepened application of the Theory of Constraints to improve flow efficiency and inventory management Focused on higher inventory turnover to enhance capital productivity and operational efficiency	Expand targeted cost-efficiency initiatives across all functions to further improve structural margins Accelerate digital transformation to build a scalable and cost-efficient operating platform Progress towards a zero long-term debt position while maintaining a strong net cash balance sheet
Accelerate the launch of cutting-edge, customer-centric product innovations Enhance trade partner experience through a wider portfolio of SKUs, designs, and finishes Strengthen brand identity through deeper alignment with the 'Raho Befikar' promise and customer engagement	Maintained a strong focus on protecting and expanding market share in a competitive environment Balanced volume growth with an increasing emphasis on value-added offerings	Fast-track research-led, feature-rich product development to strengthen innovation pipeline Increase the revenue contribution from advanced, value-enhancing product segments
Enable seamless, anytime-anywhere access for customers across channels Accelerate revenue growth through stronger digital and online platforms	Strengthened presence across leading e-commerce marketplaces Continued strategic partnership with Flipkart to enhance digital reach Improved end-to-end online customer experience and engagement	Expand our footprint across additional e-commerce platforms to widen digital reach Reinforce brand positioning around delivering the most complete and superior customer experience: 'CenturyPly delivers the best overall experience'
Accelerate digital transformation Institutionalise digital processes, controls, and governance frameworks Transition key business interactions and access systems to cloud-based and mobile-enabled platforms	Strengthened Distribution Management System to track consumer off-take and channel performance Deepened investments in data science, advanced analytics, and SAP S/4HANA, creating a unified digital core that enhanced standardisation, real-time visibility, operational discipline, automation, and enterprise-wide decision-making.	Embed a digital-first mindset across all organisational functions Scale multiple digitalisation initiatives to enhance operational efficiency and responsiveness Free up managerial bandwidth through automation and digital enablement Strengthen data-driven decision-making across the enterprise
Improve service speed and responsiveness for trade partners Strengthen and streamline the overall distribution ecosystem	Reduced delivery turnaround times to trade partners through enhanced execution efficiency Supported trade partners in improving capital efficiency and inventory productivity	Maintain industry-leading Return on Capital Employed (RoCE) for trade partners through efficient supply and inventory support Increase share of shelf and deepen business share within trade partner networks

PART 5

CenturyPly: A Multi-Decade Value *Creation Story*





THE COMPANY'S CULTURE
OF DESIGN-LED THINKING
HAS BLENDED PRODUCT
AESTHETICS WITH
PERFORMANCE.

3 fundamental business drivers at *CenturyPly*

Country: India is poised to retain its position as the world's fastest-growing major economy.

Sector: The real estate sector is expected to be a primary beneficiary of India's consumption-led expansion.

Company: As a leading player in wood panel products, CenturyPly is placed to contribute to and capitalise on national growth.

Our viability statement

During the year under review, the Board of Directors of CenturyPly undertook a comprehensive assessment of the Company's long-term viability in line with its strategic planning.

This review covered core operations, principal risks, and a range of internal and external factors, including operating performance, capacity additions, financial strength, cash flows, liquidity, subsidiary performance, climate considerations, global trade dynamics, currency movements, and competitive intensity across product segments.

The Board's medium-term viability assessment provides stakeholders with confidence in the resilience

and sustainability of the Company's business model. It is supported by detailed projections of revenue growth, operating margins, and free cash flow generation.

In arriving at this view, the Directors considered the Company's net worth-backed structure, debt, capital access (public and private markets), and committed banking facilities. An evaluation of key risks was undertaken, particularly those that could materially affect operational and financial stability, solvency, or liquidity.

To address these risks, the Company implemented appropriate mitigation measures, including the calibrated optimisation of advertising and promotional spends, rationalisation of

non-essential capital expenditure, and a prudent approach to shareholder payouts, where necessary.

Based on this assessment – and supported by strong financial fundamentals, a diversified product portfolio, a multi-location manufacturing presence, and consistent cash generation – the Directors remain confident of the Company's ability to manage risks and address its financial and strategic obligations over the assessment horizon.

In summary, the Board remains optimistic about sustaining growth and enhancing stakeholder value over the medium term.

CenturyPly's value-enhancing *business model*

Overview

At CenturyPly, our business model – combining an entrepreneurial mindset with disciplined financial prudence – has proven its strength over the long term and consistently delivered enhanced stakeholder value. Central to this is a strong organisational culture that fosters accountability, innovation, and responsible growth, reinforcing our ability to create sustainable value.



Strategy

- Focus on long-term sustainability
- Organic growth (with acquisition possibilities)
- Deepening our culture
- Balance Sheet prudence
- Ethical approach
- Devolved approach



Business

- Plywood
- MDF
- Laminates
- Particle board
- Veneers
- PVC sheets



Governance

Board of Directors

- Chairman and Managing Director
- Executive Directors
- Executive Directors

Committees

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship Committee
- Share Transfer Committee
- Risk Management Committee
- Finance Committee

Our objective: Enhance stakeholder value across customers, employees, shareholders, vendors, communities and governments.

Enhancing long-term value at *CenturyPly*

Overview

At CenturyPly, sustainable value creation is anchored in a long-term, disciplined approach. Every strategic and operational decision is aligned with this philosophy. We have built a resilient balance sheet that enables stability across economic cycles, while our prudent business choices focus on delivering consistent earnings growth and sustainable shareholder returns.

A key strength lies in our ownership structure, with active promoter and management involvement ensuring responsible, aligned decision-making. Our growth journey has largely been organic – driven by timely investments in capacity expansion, portfolio diversification, operational excellence, and human capital. Any inorganic opportunities are evaluated through a lens of strategic fit and adjacency expansion.

Underpinning this approach is a strong organisational culture that emphasises accountability, long-term thinking, and disciplined execution. Our capital allocation framework remains rigorous, ensuring that investments meet defined return thresholds and strategic priorities – enabling consistent and sustainable stakeholder value creation.

Decentralised and empowered operating model

CenturyPly follows a decentralised structure across its core verticals – plywood, laminates, MDF, and particle boards – enabling each business to own and drive its performance. This approach is anchored in strong market insight, close customer engagement, and a high degree of accountability.

We promote a bottom-up, entrepreneurial mindset, where business leaders are empowered to make decisions independently while staying aligned with the Company's broader strategic direction. This decentralised approach extends to sustainability as well, with individual business heads leading ESG initiatives

within their respective areas – integrating responsible practices into day-to-day operations.

A collaborative culture, supported by active knowledge-sharing, enhances organisational agility, accelerates decision-making, and drives a continuous improvement across the enterprise.

Strengthening our culture

At CenturyPly, sustainable value creation is anchored in a strong, values-driven culture. We view culture not merely as a support system for performance, but as a fundamental driver of it. Our organisation is shaped by cohesive teams, enduring brand strength, consistent investment, and institutional stability.

We are committed to building an inclusive, respectful, and high-trust workplace – prioritising employee well-being, diversity, and ethical

conduct. We believe that responsible organisations are a reflection of principled individuals.

Our people strategy focuses on attracting the right talent, investing in continuous learning, and fostering long-term engagement – building institutional depth and leadership continuity. By reinforcing values such as integrity, ownership, and accountability, we empower our people to make the right decisions, enabling sustained and responsible growth over the long term.

95

Survey score in % as per Great Place To Work (GPTW)

Our value-enhancing *initiatives*

1 Cost optimisation	- Streamlined processes to eliminate inefficiencies - Maintained lean operations despite capacity expansion - Ensured disciplined capital deployment	Outcome: Lower break-even levels and stronger operating leverage
2 Capacity expansion	- Continued investments across our MDF, laminates, and particle boards business - Commissioned a greenfield particle board facility in Thiruvallar (Q1 FY 25-26) - Enabled integration, shared utilities, and resource efficiencies - Scaled operations to tap domestic and export opportunities	Outcome: Enhanced manufacturing footprint and growth readiness
3 Human capital development	- Strengthened performance management and succession planning - Hired specialised talent and future leaders - Invested in continuous training and internal mobility - Maintained employee cost discipline	Outcome: Greater organisational depth and agility
4 Research and innovation	- Introduced customer-focused, premium and eco-friendly products - Sustained R&D investments across cycles	Outcome: Differentiation-led competitive advantage
5 ESG leadership	- Integrated ESG into core strategy and operations - Transitioned to cleaner energy and efficient resource usage - Advanced circularity through water and waste management initiatives - Achieved leading industry certifications - Strengthened community engagement	Outcome: Enhanced brand trust and sustainability credentials

The way forward

At CenturyPly, our objective is to maximise Return on Capital Employed (RoCE) while delivering sustainable long-term value. This is driven through a focused set of strategic levers:

Output-led growth: Expanding capacities and improving throughput to drive revenue growth, enhance operating leverage, and strengthen customer stickiness.

Cost-efficiency: Maintaining disciplined cost structures to

generate healthy surpluses for reinvestment and shareholder returns.

Innovation-led differentiation: Investing in R&D to develop high-margin, differentiated products that strengthen market positioning.

Counter-cyclical investments: Deploying capital during downcycles to benefit from lower costs and faster execution, ensuring readiness for upturns.

Our value creation track record

12%

10-year revenue CAGR

20%

5-year revenue CAGR

14%

3-year revenue CAGR

19%

y-o-y revenue growth

How CenturyPly enhanced value *in FY 25-26*

Capital	Financial Capital	Manufactured Capital	Intellectual Capital
Initiatives	- Prudent capital allocation - Timely debt repayments - Robust governance framework	- Process automation - Focus on maximising productivity - Leveraged technology and digitisation for operational excellence - Sustainable product development, sourcing, manufacturing, and distribution - Thrust on total cost management (TCM)	- Introduced new age R&D infrastructure - Value engineering across the supply chain - Applied innovations along with environment-friendly and sustainable products - New products were put into development (energy efficiency, consumer centric design) - Focused on consumer-centric innovation
Inputs	Net Worth: ₹2598.39 Crore Capital Employed (core business): ₹4,285.12 Crore Treasury (excluding loans / investments in subsidiaries): ₹59.01 Crore	Number of manufacturing facilities (owned / leased / OEMs): 16 Warehouses and depots (number and area): 41 Number of branch offices: 26 Gross block of assets: ₹3,684 Crore Capital expenditure: ₹393.37 Crore	R&D team size: 14 R&D expenditure: ₹3.13 Crore
Outputs	Revenue from operations: ₹5,397.18 Crore EBITDA: ₹660.64 Crore PAT: ₹268.33 Crore EPS: ₹11.82 Shareholders' payout: ₹22.22 Crore Return on Capital Employed: 11%	Capacity utilisation: Plywood: 94% Laminate: 77% MDF: 77% Particle Board 67% SKUs: 33,233+	The Company incorporated a number of research findings into products in the last decade
Stakeholders impacted	- Shareholders - Government	- Employees - Suppliers	Consumers
SDGs impacted	  	      	     

Human Capital

- Focus on culture building
- Diversified workforce
- Built an inclusive work environment
- Focus on capacity building
- Dedicated to talent management
- Encouraged training and development
- Focus on workplace safety
- Undertook women's empowerment initiatives

Employees on roll: 10,043

Employees other than permanent: 6,875

Training hours: 35,00,812

Training programmes in FY 25-26: 1,729

Employees and workers trained in skill upgradation: 70%

Employees onboarded during FY 25-26: 4,283

Percentage of employees associated for 5+ years: 33%

Average employee training (man-days): 28

Employee retention (%): 78

Survey score as per Great Place To Work (GPTW): 95%

- Employees



Social & Relationship Capital

- Gained customer insights (improving response time, effective communication of product information)
- Value chain partners (sustainable supply chain, vendor training)
- Emphasis on community development (transforming lives through empowerment)
- Robust review mechanism
- Product and service excellence CSR initiatives focused on healthcare, education, hunger, poverty and malnutrition, social equity, disaster management relief and rehabilitation, traditional art

Number of dealers: 7,091

Number of retailers & touchpoints: 17,883

Number of CSR beneficiaries: 50,000+

Pin codes served: 2,791

- Value chain partners
- Communities



Natural Capital

- Energy and emissions management (sustainable product development, sustainable sourcing, sustainable manufacturing, sustainable distribution, extended producers' responsibilities, resource conservation, etc.)

Energy consumption: 51,25,780 GJ

Water consumption: 7,73,778 KL

Saplings distributed/trees planted: 78 Lac

Percentage of electricity consumed from renewable energy: 18%

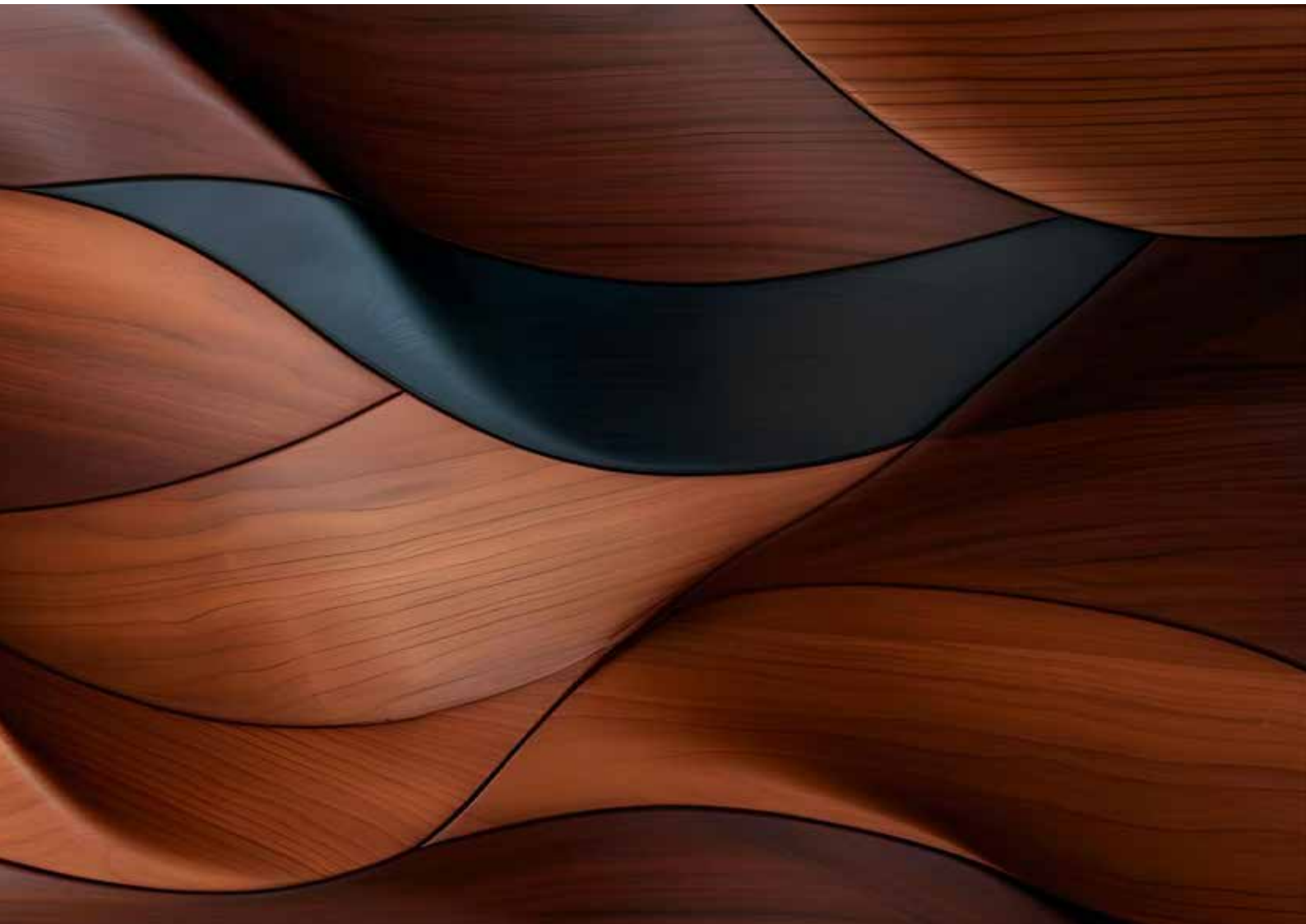
- Communities
- Employees



PART 6

Our *Brands*





OUR BRANDS ARE A
REFLECTION OF OUR CULTURE
- ROOTED IN TRUST, DRIVEN
BY QUALITY, AND SHAPED BY
CONSISTENT DELIVERY.

THEY EXTEND BEYOND
PRODUCTS TO REPRESENT
RELIABILITY, ASPIRATION,
AND EVERYDAY RELEVANCE
FOR CUSTOMERS ACROSS
SEGMENTS.

OUR BRANDS REPORT

How our brands are taking *CenturyPly ahead*

Overview

CenturyPly's brand strength represents the cumulative outcome of reliable products, responsible conduct, continuous innovation and an unwavering commitment to customer confidence.

The Company's brands have evolved beyond product identifiers into symbols of assurance and a peace of mind.

CenturyPly brand's advantage

Core drivers of the Company's leadership
in the wood products industry



The Company is present across more than eight product segments.



One of India's largest interior infrastructure solutions companies.



Free cash, bank, and liquid funds with the Company as of 31st March, 2026 amounted to ₹59 Crore.

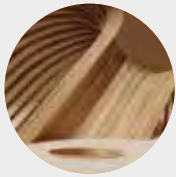
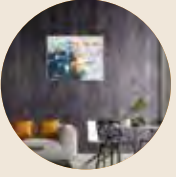
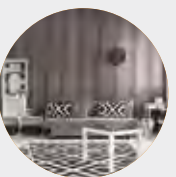
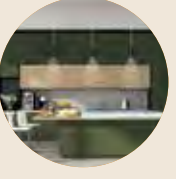
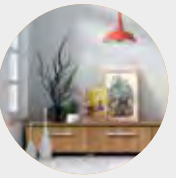
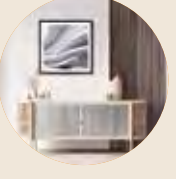


CenturyPly brand comprises one of the largest distribution networks in India's interior infrastructure sector (7,091 dealers and 17,883 retailers).

The Company markets more than 33,233 SKUs, the highest in the industry



CenturyPly's power brands

Segment	Brand	Application	CenturyPly utility
Laminates 	LookBook	Decorate and protect furniture and surfaces	• 7-year warranty (LookBook and Monocore) • Latest international range • Greenguard certification • Certified by Indian Green Building Council (IGBC) • ISO 9001:2015-certified • ISO 14001:2015-certified • Virokill (anti-viral, anti- fungal and anti-bacterial)
Veneer 	NatzuraWoods SenzuraStyles	Decorate and protect furniture and surfaces	• 7-year warranty (Gurjan Base) • Virokill (Anti-Viral, Anti- fungal and Anti-Bacterial) • Latest international trends sourced from around the world • Certified by Indian Green Building Council (IGBC) • Borer and termite resistant material (Gurjan Base) • Boiling water resistant (Gurjan Base) • ISO 9001:2015 certified • ISO 14001:2015 certified
MDF 	Century HDF	Interior décor for residential and commercial spaces	• Virokill (anti-viral, anti- fungal and anti-bacterial) • Borer and termite resistant material • Specially developed for Indian conditions • 40% less price than branded plywood • FSC certified products • Certified from Indian Green Building Council
Particle board 	Century Particle Board	Widest thickness range offering 6mm – 45mm Meets international quality standard 100% sustainably sources agroforestry wood	• Widest thickness range offering 6mm – 45mm • Meets international quality standard • 100% sustainably sources agroforestry wood
Plywood 	Club Prime (Premium Segment)	Furniture manufacturing, Interior paneling & decoration	• 30-year warranty • 100% Termite & Borer Proof. • GLP Technology (Glue Line Protection) • Firewall (Fire Retardant) • EO Emission certified • QR Code: Authenticity ensured • Certified by Indian Green Building Council (IGBC) • Virokill (Anti- fungal and anti-bacterial) • Total Cover - 10 year comprehensive warranty
	Sainik (Economical segment)	Furniture manufacturing, Interior paneling & decoration	• 10-year warranty • Termite & Borer Proof • EO Emission certified • Certified by Indian Green Building Council (IGBC) • QR Code: Authenticity ensured

Some of our successful brand campaigns *across the years*



2014

Khushiyon Ka Rangmanch

By appointing Nana Patekar as brand ambassador, the brand extended beyond functional messaging to embrace emotional storytelling – positioning plywood as an integral part of everyday life moments, and in the process, making the category more human, relatable, and culturally resonant.

CenturyPly Heroes

Celebrated carpenters and craftsmen, building a deep goodwill and trust while strengthening the brand's connection with its core ecosystem.

2015

Sainik – Hamesha Taiyyar

The campaign positioned toughness for the mass segment through simple, sharp, and widely accessible messaging, helping the brand expand its reach beyond premium buyers.

2016–2020

Sab Sahe Mast Rahe

By using humour to highlight durability, the campaign achieved high recall and mass appeal, firmly cementing strength as a core brand equity.



Raho Befikar

Communicated a peace of mind and trust, unified messaging across products, and promised a worry-free ownership experience.

Product-led innovation campaigns

Product-led innovation campaigns spotlighted solutions like ViroKill, Firewall, and laminates, blending innovation with reassurance to keep the brand modern and credible.

2021

Century Promise

Featuring Rajat Kapoor and June Malia, it introduced QR-based authenticity checks, tackled counterfeit concerns head-on, and

transformed trust into a verifiable action.

2023

Club Prime

Featuring Pratik Gandhi as Harshad Mehta, it leveraged the recall of Scam 1992 to position plywood as a smart investment choice, driving high buzz and cultural relevance.

2026

Total Cover

Featuring Aamir Khan, it redefined the plywood warranty by promising the full cost of furniture restoration, shifting the conversation from product replacement to complete consumer reassurance.



Why the brand represents CenturyPly's *biggest asset*



Trust accumulated over decades: CenturyPly is not merely a recognised brand; it is among the most trusted names in India's interior infrastructure sector, built through decades of consistent product performance and customer confidence.

Acategory-defining brand: CenturyPly transformed plywood from a low-involvement commodity into a branded, aspiration-led purchase, reshaping consumer behaviour across the industry.

‘Raho Befikar’ as an emotional proposition: The Company's positioning transcends product functionality. The brand promise delivers reassurance, peace of mind and confidence to homeowners, architects, contractors, dealers and institutional buyers alike.

Leadership through innovation: CenturyPly is widely associated with pioneering product innovation. The perception in the market is clear: if a breakthrough feature has entered the category, it is likely to have originated from CenturyPly.

Abrand associated with long-term value: Customers increasingly perceive CenturyPly products not as expenses, but as durable long-term investments that reduce maintenance concerns and lifecycle costs.

Emootional familiarity with Indian households: Over time, CenturyPly has evolved into a household name that enjoys familiarity across generations, strengthening continuity of trust and preference.

Aportfolio spanning aspirations: From value-conscious consumers through the Sainik range to premium customers through Club Prime and specialised offerings, CenturyPly addresses multiple income and aspiration segments without diluting brand credibility.

One of India's widest interior infrastructure ecosystems: The Company's brand extends across plywood, laminates, MDF, particle boards, veneers, PVC sheets, doors and fibre cement boards, enabling customers to source integrated interior solutions from a single trusted brand.

Unmatched retail visibility: CenturyPly possesses one of the deepest distribution and retail networks in India's interior infrastructure sector, translating into superior accessibility, recall and customer engagement.

Strong pricing power: The credibility of the CenturyPly brand enables premium positioning and stronger customer retention, strengthening margins and improving business quality over time.

Institutional confidence across stakeholders: The brand enjoys trust not only among consumers, but also among architects, contractors, carpenters, channel partners, financial stakeholders and institutional buyers.

Asymbol of reliability in an unorganised industry: In a sector historically marked by fragmentation and inconsistent quality, CenturyPly emerged as a dependable benchmark for standardisation, quality assurance and transparency.

Brand-backed operating strength: The Company's brand equity translates into tangible business advantages including faster inventory movement, stronger receivables discipline, higher customer loyalty and repeat purchases.

Anationally embedded brand: CenturyPly's presence across geographies, languages and demographic segments has made it one of the few interior infrastructure brands with truly national recall and acceptance.

Responsibility-led positioning: Increasing investments in sustainability, renewable energy and environmentally conscious operations are progressively strengthening CenturyPly's relevance among future-ready consumers and institutions.

Aproduct for every pocket: CenturyPly is not an elitist brand; it provides a product for every pocket, making it possible to start a journey with the brand and live with it for decades across successive purchases

How the
CenturyPly
brand promise is
lived in millions
of experiences...
one customer at
a time

“When I buy CenturyPly, I don’t feel like I am buying plywood alone. I feel like I am buying peace of mind.

In our line of work, one mistake can cost our reputation and lead to rework. That is why the ‘Raho Befikar’ positioning connects so strongly with professionals like us.”



“As an architect, I value brands that reduce execution stress. With CenturyPly, consistency is rarely a concern. The availability, finish, quality and after-sales confidence make specification easier. It allows us to focus on creativity while remaining worry-free about performance.”

“What differentiates CenturyPly is that the Company does not merely sell products; it sells reassurance. Whether it is durability, termite resistance or quality consistency, customers feel protected. In uncertain times, that feeling of confidence becomes the strongest brand differentiator.”

“There are cheaper alternatives in the market, but customers eventually return asking for CenturyPly by name. They trust the brand because they know it will last. ‘Raho Befikar’ is not just an advertisement slogan anymore; it reflects how consumers genuinely feel after the purchase.”

“In the retail business, trust drives repeat purchases. CenturyPly has created a rare emotional connection with consumers. People walk into the store already convinced because the brand carries credibility. ‘Raho Befikar’ has become shorthand for reliability in the wood panels category.”

“For a middle-class family building their dream home, interiors are an emotional investment. They cannot afford uncertainty. CenturyPly gives them the confidence that the material inside their home is dependable, safe and durable. That assurance is what ‘Raho Befikar’ stands for.”

‘Raho Befikar’ for every stakeholder

Overview

CenturyPly’s ‘Raho Befikar’ positioning is not confined to advertising communication; it reflects a deeper institutional promise of reducing uncertainty, anxiety and risk for every stakeholder associated with the Company. In this sense, CenturyPly does not merely manufacture wood panel products; it ‘manufactures’ trust, reliability and a peace of mind.

Consumers: Confidence in durability and safety

Homeowners invest emotionally and financially in their interiors. CenturyPly provides reassurance through consistent product quality, durability, termite and borer resistance, calibrated manufacturing standards and dependable after-sales confidence. Consumers feel assured that the products installed in their homes are reliable and long-lasting.

Architects and designers: Freedom to create confidently

Architects and interior designers value predictability, finish consistency and dependable performance. CenturyPly’s standardised quality enables professionals to specify products confidently without worrying about execution variability, helping them focus on creativity and project delivery.

Contractors and carpenters: Ease of execution

For contractors and applicators, inconsistent materials increase wastage, rework and project delays. CenturyPly’s product consistency, workability and availability simplify execution, reducing operational stress at project sites.

Dealers and retailers: Confidence in selling

Channel partners gain peace of mind from dealing with a trusted and fast-moving brand. Strong consumer pull reduces selling effort, improves inventory rotation and lowers the risk of unsold stock. CenturyPly's credibility enhances retailer confidence and profitability.

Institutional customers: Assurance of compliance and reliability

Large institutions require dependable supply, quality assurance and timely execution. CenturyPly's organised systems, certifications and manufacturing scale provide institutional buyers confidence in continuity, compliance and delivery discipline.

Employees: Stability and pride

Employees derive reassurance from being associated with a respected market leader possessing a strong balance sheet, ethical culture and long-term growth vision. A credible brand strengthens employee pride, motivation and institutional belonging.

Investors and shareholders: Trust in sustainability

The Company's strong governance standards, prudent financial management, brand-led pricing power and long-term market relevance reassure investors about sustainability, resilience and responsible value creation.

Vendors and supply-chain partners: Reliability of engagement

CenturyPly's scale, systems and long-standing market presence provide ecosystem partners confidence regarding business continuity, commercial discipline and relationship stability.

Society: Responsible corporate conduct

The Company's growing investments in sustainability, renewable energy, compliant manufacturing and environmentally conscious operations reassure society that business growth is being pursued responsibly.

Markets: Dependability during uncertainty

In fragmented industries, trusted brands become anchors during uncertain periods. CenturyPly's consistency across cycles gives stakeholders confidence that the Company will continue to deliver reliability even amid changing market conditions.

The potent power of the *CenturyPly brand*

Overview

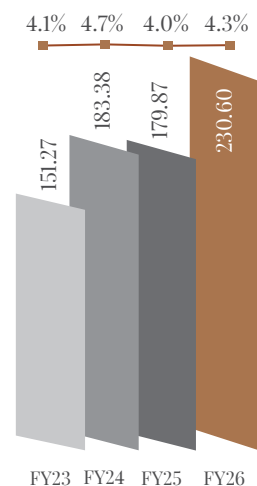
In fragmented industries, products can be imitated and prices undercut, but trust built over decades cannot. CenturyPly recognised this early and made brand building a long-term strategic priority.

The Company consistently invested in brand building during strong and challenging periods, strengthening

recall, confidence and market presence.

This sustained approach has created enduring competitive advantages - from stronger consumer preference and dealer confidence to greater pricing power and profitability. Over time, CenturyPly has evolved from a product company into one of India's most recognised and trusted interior infrastructure brands.

(₹ Crore)



Our brand investments



How CenturyPly invested in its brand

- Introduced new categories more effectively
- Premiumised its product portfolio
- Expanded across customer segments
- Improved product mix
- Generated stronger return ratios
- Created operating leverage
- Improved EBITDA resilience

How the CenturyPly brand has evolved

- A growth engine
- A market differentiator
- A pricing enabler
- A trust platform
- A distribution accelerator
- A profitability multiplier

How the CenturyPly brand enhanced value

- Faster inventory movement
- Stronger retailer engagement
- Better receivables discipline
- Superior customer retention
- Greater acceptance of premium products
- Reduced dependence on discount-led selling
- Enhanced resilience during slowdowns
- Stronger pricing power
- Higher repeat purchases
- Improved profitability quality

Our brand's strength and credible operational and financial outcomes

12.2

% EBITDA margin,
FY26 (11% in FY 24-25)

42

Days of receivables cycle,
FY26 (40 in FY 24-25)

74

Inventory turns,
FY 25-26 (79 in FY 24-25)

Our brand strength leading to sales growth

15.6

% Growth in our plywood
business, FY 25-26 (16% in
FY25, 3-year CAGR: 12.7%)

13.9

% Growth in our laminates
business, FY26 (-0.6% in
FY 24-25; 3-year CAGR: 4.2%)

25.6

% Growth in our MDF
business, FY 25-26 (36.6%
in FY25; 3-year CAGR: 26%)



BRAND REVIEW

Building trust in a rapidly changing industry

A conversation with **Mr. Mitash Chatterjee**, *Chief Marketing Officer*

The wood panels and interior infrastructure industry has traditionally been product-led and price-sensitive. Why has branding suddenly become so important?

For many years, plywood and related products were largely viewed as commodities. Consumers depended on carpenters or contractors for recommendations, and in most cases the purchase decision was driven by price rather than long-term quality considerations.

The market today is different from what it was even a decade ago.

Consumers have become far more aware and aspirational. A home is no longer seen merely as a functional space; it has become an emotional and lifestyle investment. People spend more time researching products, comparing brands and understanding quality standards before making decisions.

There is also a greater focus on health, safety, hygiene and longevity. Consumers seek reassurance that the products going into their homes are durable, safe and reliable. At the same time, the influence of architects, interior designers and organised retail has increased. These professionals prefer brands that are dependable, certified and consistent because their own credibility is linked to the products they recommend.

This is where branding becomes decisive. A strong brand reduces uncertainty. It reassures customers that what they are buying will perform as promised. In many ways, branding today is becoming the bridge between technical quality and emotional confidence. That is why the industry is steadily moving from unorganised, unbranded consumption towards organised and trusted brands.

Where does CenturyPly stand within this transition?

CenturyPly has been one of the earliest and strongest beneficiaries of this transition because the Company recognised long ago that trust would eventually become the biggest differentiator in the category.

What distinguishes CenturyPly is that it did not build the brand overnight through aggressive advertising alone. The Company built it gradually through consistency.

For decades, customers experienced dependable product quality, reliable availability and strong after-sales confidence. Over time, this created familiarity. Familiarity created trust. And trust eventually created preference.

Today, CenturyPly occupies a unique position in the market. It is not merely recognised as a plywood company; it is viewed as a dependable and reassuring brand. That is a powerful distinction. Consumers increasingly associate CenturyPly with peace of mind. In fact, that emotional connection is reflected in the Company's 'Raho Befikar' philosophy. The positioning works because it feels authentic. Customers genuinely believe the brand reduces their worries.

Was this emotional positioning deliberate?

Absolutely. Traditionally, the category communicated in a functional manner - thickness, strength, specifications, pricing and technical details.

CenturyPly realised that while technical superiority remains important, the modern consumer also seeks emotional reassurance. When someone is building a home, he or she is not merely buying plywood. The person is making decisions that affect safety, durability and long-term comfort. There is naturally some anxiety involved.

The Company therefore evolved its communication from the functional towards the emotionally relatable.

Instead of only talking about products, the Company began communicating confidence, trust and reassurance. That is how 'Raho Befikar' emerged as a powerful positioning platform. It is no longer just a slogan; it represents a promise.

What makes the CenturyPly brand strong?

The strength comes from a combination of reinforcing factors.

First is legacy. CenturyPly has decades of market presence and consumer trust behind it. That history matters because trust in categories like ours accumulates slowly.

Second is innovation. The Company consistently introduced technology-led solutions such as fire-retardant plywood, anti-bacterial products and advanced safety-oriented offerings. This helped position the brand as progressive and future-ready.

CenturyPly occupies a unique position in the market. It is not merely recognised as a plywood company; it is viewed as a dependable and reassuring brand. That is a powerful distinction. Consumers increasingly associate CenturyPly with peace of mind.

Third is accessibility. CenturyPly invested heavily in building one of the deepest distribution networks in the industry. A strong brand becomes even stronger when consumers can access it easily across markets.

Fourth is consistency. Customers know what to expect from CenturyPly. That predictability builds confidence.

Finally, there is emotional familiarity. Over time, the brand has become part of the vocabulary of Indian interiors. In many households, people ask for CenturyPly directly by name. That level of recall is difficult to create.

How important has sustained investment been in building this brand?

It has been absolutely fundamental. One of the biggest mistakes companies make is treating branding as a short-term expense linked only to immediate sales performance. CenturyPly adopted a different philosophy.

The Company continued investing behind the brand consistently year after year, including during periods when the markets were relatively subdued. That continuity is important because brands are built through repetition and reinforcement over long periods.

These investments covered television campaigns, retail visibility, dealer branding, digital engagement, influencer outreach, consumer education, in-store activation and architect engagement. The objective was not merely visibility. The objective was memory creation.

Over time, these investments compounded. Consumers began recognising the brand more easily. Dealers became more confident stocking the products. Architects became more comfortable specifying them. Retailers experienced faster movement.

Eventually, this created a self-reinforcing cycle.

Stronger visibility led to stronger trust. Stronger trust led to higher offtake. Higher offtake strengthened distribution confidence. Wider distribution increased visibility again. That is how the brands was built.

Did this brand strength help the Company during FY 25-26 despite relatively subdued market conditions?

Significantly. FY 25-26 was not an easy year for the sector. Demand conditions in several markets remained moderate and competition intense. Yet, CenturyPly outperformed within the industry. A large part of this resilience came from the strength of the brand. For a reason: During uncertain

periods, customers naturally gravitate towards trusted names. Dealers prefer stocking brands that move faster and carry lower risk.

CenturyPly benefited from exactly this phenomenon. The Company's strong recall, trusted positioning and extensive retail presence enabled it to sustain consumer preference even when broader market sentiment remained cautious. Importantly, strong branding also reduced excessive dependence on discount-led selling. Customers were willing to pay for reassurance and reliability. That helped support profitability quality as well.

What role did digital branding play during the year?

Digital emerged as an important strategic pillar in FY 25-26. Consumer behaviour changed dramatically. Homeowners increasingly began their research online before making purchase decisions. Architects and designers relied heavily on digital discovery and visual inspiration. CenturyPly responded proactively to this shift.

The Company redesigned its website and digital ecosystem to make the consumer journey engaging and intuitive. Product discovery became easier, content became richer and

digital engagement more measurable. The Company also strengthened search visibility, online education, digital campaigns, visual storytelling, social engagement and influencer-led content. Importantly, digital branding was not merely about online visibility anymore; it was about shaping perception before the customer even entered a store. CenturyPly recognised this shift early.

How important was brand protection in FY 25-26?

It remained a priority. When a brand becomes trusted, imitation increases. Counterfeit and look-alike products can damage consumer confidence and dilute brand equity. The Company therefore strengthened multiple protection initiatives:

Stronger product authentication systems, enhanced dealer compliance mechanisms, supply-chain monitoring, consumer awareness campaigns and legal enforcement against counterfeit operators. The objective: protect customer trust. Because once trust is compromised, rebuilding becomes difficult.

How does the Company see branding going ahead?

The future is exciting because branding is evolving. The Company

increasingly sees itself transitioning from a traditional plywood manufacturer into a comprehensive interior infrastructure solutions brand. This evolution is reflected in initiatives such as Laminates 2.0 and the Annual Lookbook 2026-27.

The Lookbook is not being treated merely as a catalogue. It is being positioned as a design and inspiration platform aligned with global trends and changing consumer aspirations. The Company believes branding will increasingly combine design inspiration, digital engagement, visual storytelling, influencer ecosystems, data-led customer understanding and emotional reassurance.

CenturyPly also seeks to change how plywood is perceived. Plywood should not be viewed as an invisible commodity hidden beneath decorative surfaces. It is a structural interiors backbone that determines longevity, stability and reliability.

The Company wants consumers to recognise this reality. All these efforts connect to one philosophy: 'Raho Befikar'. Because at the end of the day, the Company's biggest aspiration is not merely to sell products but to enhance confidence.

Our brand's evolution

Decade	Branding focus	Advertising approach	Brand meaning
1990s	Functional performance	Rational, product-led	Trust in utility
2000s	Functional and aspirational	Mix of features and image	Symbol of status
2010s	Emotional and experiential	Storytelling, emotional appeal	Emotional connection
2020s	Purpose-driven and value-aligned	Authenticity, community, social relevance	Shared identity and purpose



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-  High Moisture & Water Resistant
-  Termite & Borer Resistant
-  20-Year Warranty
-  Anti-Fungal
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Inner Strength: Invisible but Indispensable



CENTURYHeroes

Watch the film on

Century Plyboards India Limited

SCAN TO WATCH





CenturyPly
PRESENTS

JAANIYE PHIR CHUNIYE

With expert knowledge,
make better choices



ADVISOR

Some of our brand campaigns

STRENGTHENING OUR BRAND EXPERIENCE

Century *Arena*

CenturyPly recognised a gap in the conventional sales experience:
‘What if choosing laminates felt less like selection and more like creation?’

Reimagining retail as an experience

Century Arena is a first-of-its-kind, technology-driven experience centre under Century Decoratives. It shifts the focus from selling products to enabling decisions. It is present in Delhi, Kolkata and Mumbai.

From clutter to clarity

The Century Arena has sought to replace the chaos of traditional retail with a structured, sensorial journey. The space is designed not just to display products, but to guide visitors through them.

Colour lab introduces visitors to colour combinations through tactile displays and digital cues, making navigation intuitive.

Material journey demonstrates how textures like wood, stone, satin and leather can transform the same shade, offering real perspective.

The Next edit showcases new launches through full-scale displays, allowing customers to visualise beyond swatches.

The Creator studio brings interactivity alive, enabling users to explore finishes and grains on large digital screens.

The Exterior grade laminate zone translates products into real-world applications through models and installations.

The Smart lab acts as the brain of the Arena, using advanced

tools to generate design boards, test palettes and visualise entire rooms.

The Century Exchange becomes the meeting point where physical materials and digital insights converge into informed decisions.

The game changer

What sets Century Arena apart is technology, especially AI-led visualisation tools. Customers are no longer limited to what they see on panels. They can recreate their own spaces, experiment with combinations, and generate near-real representations – a first in the category. This facility removes uncertainty, reduces decision fatigue and empowers homeowners and professionals make confident choices.

The result: Customers spend more time engaging, exploring and experimenting. Architects and designers use the space as a collaborative tool with clients. Decision-making becomes faster, more informed and more satisfying.



How some walk-in customers were wowed by our Arena experience

“I expected rows of panels and a salesperson handing out catalogues. The moment we entered the Colour Lab, my wife and I started understanding combinations visually instead of imagining them. For the first time, selecting interiors felt creative and exciting instead of stressful.”

The first-time homeowner

“Century Arena surprised me because it functions less like a showroom and more like a collaborative design environment. The technology was not gimmicky; it simplified decision-making. I can see myself bringing clients here repeatedly because it bridges the gap between technical specification and emotional conviction.”

Architect and interior designer

“The Material Journey section was eye-opening. We discovered that the texture mattered as much as colour. The staff did not pressure us into buying anything; they helped us experiment. We walked out reassured instead of being overwhelmed – rare in home décor retail.”

A middle-aged couple renovating their home

“What stood out was how immersive and Instagram-worthy the whole experience felt without losing seriousness. The Next Edit zone looked like stepping into actual designer homes rather than a laminate store. The real magic was the AI visualisation tool. We uploaded a picture of our dining area and experimented with combinations. Usually, retail drains energy; this experience sparked ideas.”

A design-conscious millennial couple



What sets Century Arena apart is technology, especially AI-led visualisation tools.

STRENGTHENING OUR BRAND EXPERIENCE

CenturyPly *E-Shop*

A seamless digital ecosystem designed around customer convenience

Enhanced product access

While CenturyPly products are widely available through physical retail networks, the E-Shop expands accessibility by offering a location-responsive interface. By identifying the user's city and state, the platform displays products that can be delivered to that location. Users browse categories like plywood, laminates, PVC boards, and doors without requiring store visits or manual coordination.

Dependable and trackable delivery

The platform enables real-time tracking of deliveries, allowing professionals to align procurement with project timelines. Direct connectivity with CenturyPly support reduces dependency on third-party intermediaries, ensuring quicker resolution of issues and greater reliability in execution.

Integrated comparison capability

A built-in comparison feature allows users to evaluate multiple products simultaneously. Specifications can be viewed side by side, enabling more informed and efficient decision-making based on performance, features, and application suitability.

Project-oriented organisation tools

The platform comprises features like favourites, comparison lists, and customised carts tailored to specific projects. These tools support planning and streamline procurement workflows for professionals.

Transparent availability and pricing

Only in-stock products are displayed, accompanied by consistent and upfront pricing. This reduces uncertainty, removes reliance on intermediaries, and ensures a more transparent purchasing process.

Design-enabled functionality

The E-Shop offers specialised tools for design professionals, including 2D and 3D visualisers, 3D material plug-ins for AID, a plywood calculator, a design navigator, and a colour finder. These capabilities support pre-purchase visualisation and improve design accuracy during project planning.

Flexible and secure payments

Multiple payment options are supported, including UPI, digital wallets, credit and debit cards, and bank transfers. A dedicated customer support system, accessible via chat, email, and phone, ensures assistance throughout the transaction process.

Detailed product insights

Each listing provides high-resolution imagery along with comprehensive product descriptions, covering both technical specifications and application benefits. This enables users to make well-informed material choices with greater confidence.



How our walk-in visitors discovered value at our E-Shop

"I handle several projects simultaneously across different cities, so procurement delays can disrupt everything. What impressed me about the CenturyPly E-Shop was how intelligently it worked around locations. The moment I logged in, the platform displayed products that were actually available for delivery to my project site. What used to take days of coordination became a faster and professional process."

The architect managing multiple residential projects

"I am not from a design background, so buying plywood and laminates online initially felt intimidating. But the platform made the process surprisingly easy. Every product came with detailed explanations, images and application guidance, so I understood what I was paying for. I could track the delivery in real time."

The homeowner renovating a kitchen

"For contractors, procurement is all about reliability and timing. The CenturyPly E-Shop reduced a lot of friction in our workflow. I noticed fewer disputes because pricing was upfront and standardised. The plywood calculator was another practical feature – it simplified quantity estimation and reduced wastage. Overall, the experience felt less like ordinary online buying and more like a structured procurement platform built for professionals."

The contractor executing commercial interiors

"The 2D and 3D visualisation tools allowed me to experiment with combinations and present ideas convincingly during client meetings. Instead of asking clients to imagine outcomes from small swatches, I could show near-real representations digitally. What stood out was the balance between technology and practicality – sophisticated enough for designers, yet intuitive enough for clients to engage with confidently."

The young interior designer building a practice



PART 7

CenturyPly's Business *Enablers*





THE COMPANY IS POWERED BY
DIVERSE DRIVERS LEADING TO
BUSINESS SUSTAINABILITY

Manufacturing *excellence*

Powering quality, innovation and sustainable growth.



“At CenturyPly, integrity is non-negotiable - especially when it comes to quality. There have been high-pressure production cycles where market demand and month-end targets pushed us to accelerate output. Yet, we chose to slow down and strengthen quality checks instead of compromising. The introduction of German online quality checking technology was a defining step - it enabled us to detect internal defects like delamination that manual inspection could miss. We also discontinued the use of certain wood species that did not meet our quality standards, even when it impacted cost efficiency.”

Ratan Rajkhowa, *Senior President - Manufacturing*

Overview

Manufacturing excellence lies at the heart of sustained business outperformance, ensuring uniform product quality, efficient operations, and the ability to scale seamlessly. It strengthens a company's capacity to fulfil customer expectations while minimising waste and maintaining cost discipline - critical to profitability and brand equity. Sophisticated

manufacturing capabilities also support faster innovation cycles and a greater agility in responding to market shifts, providing a competitive advantage across markets.

As a frontrunner in the wood panel industry, CenturyPly has progressively strengthened its manufacturing ecosystem through advanced process technologies and best-in-class practices. These investments reinforce

the brand's core promise, enable continuous innovation, and support scalable growth. The Company's state-of-the-art facilities uphold stringent environmental and safety standards while delivering, reliable products. This integrated manufacturing strength builds customer confidence, improves cost efficiency, and helps sustain industry leadership.

Our certifications

IGBC (Indian Green Building Council): CenturyPly is an active member, supporting green building advancement through certification frameworks, rating systems, and knowledge initiatives.

BIS (Bureau of Indian Standards): Validates that products comply with established national standards for quality, safety, and dependability.

GreenPro: Certifies eco-friendly products, enabling more informed and sustainable purchasing decisions.

GreenGuard: Recognises products with minimal chemical emissions, promoting healthier indoor environments.

CARB (California Air Resources Board): Ensures adherence to internationally recognised norms for emissions and air quality in wood-based products.

How we live our values at *CenturyPly*

A conversation with Mr. G.K. Bajaj, Plant Head, Kandla

Overview

At CenturyPly, culture begins where the product begins – on the shop floor. It is embedded in how materials are handled, how time is respected, and how decisions are made – when no one is watching. This discipline carries through every stage of manufacturing, creating consistency that need not be inspected thereafter. The result is reliability that feels effortless to the customer, and a brand whose strength comes from what it quietly refuses to compromise.

Integrity: When a veneer comes out fresh, it still carried uneven moisture around 6–10%. If we rush it, the board may look fine but under-perform thereafter. There was a time when production pressure tempted teams to shorten the conditioning cycle. We realised that even a small compromise here could show up as delamination or warping at the customer's end. The plant responded and a five-day conditioning rule was enforced. Every veneer stack is now date-marked; the oldest material is used first. Quality cannot depend on memory or mood but must depend on a system.

Excellence: A few years ago, we began noticing early cost signals; eucalyptus was becoming tighter in supply and prices were rising. Instead of waiting for disruption, the team acted. It evaluated alternatives and shifted proactively to imported alternatives. The Company was not reacting to a crisis; it was preventing one. The shift ensured steady availability, better cost control and smoother production planning.

Empowerment: If we see capability, we must nurture it. Growth of the plant and growth of people must go together. There was a young man on the team who had not completed his graduation. Rather than

letting that potential plateau, the management encouraged him to study. He completed his graduation while continuing to work. Today, he handles a higher functional responsibility.

Respect: Pressure is normal on a shop floor. But how we speak during pressure defines us. Supervisors are guided to explain problems rather than vent frustration. Workers are encouraged to suggest solutions because they are closest to the machines and the process. When people feel respected, they think; when they think, they improve processes. Dignity and performance are not opposites; they strengthen each other.

CASE STUDY#1

Rising production targets amid constrained floor space at the Kandla plant

Reality: Demand growth and rising production targets required the Kandla plant to enhance manufacturing throughput. However, the existing plant footprint offered limited scope for physical expansion.

Challenge: The existing 12 DL and 15 DL presses were becoming inadequate to support higher production aspirations. Expanding capacity without increasing floor space emerged as a critical operational challenge.

Initiatives: The Company replaced the existing presses with higher-capacity 30 DL and 20 DL presses. This enabled the plant to process higher volumes within the same footprint while improving operational efficiency and equipment productivity.

Outcome: The initiative unlocked additional manufacturing capacity without a major civil construction capex. This improved asset productivity, optimised shop-floor utilisation and strengthened the plant's ability to support future growth.

CASE STUDY#2

Building a stronger energy backbone at the Kandla plant

Reality: Increasing production levels at the Kandla plant created the need for a stronger and more dependable energy infrastructure capable of handling higher operational loads.

Challenge: The earlier setup based on two 30 K/L TFH units faced limitations in supporting rising production requirements efficiently while maintaining process consistency and operational stability.

Initiatives: The Company transitioned to a 14 MW TFH system to strengthen the plant's energy backbone. The upgraded system was designed to improve load handling capability, reduce manpower dependence and deliver a greater temperature stability across operations.

Outcome: The transition enhanced operational reliability and process efficiency. It also improved energy management, supported larger production volumes and strengthened the plant's preparedness for progressive scale-up.



CASE STUDY#3

Managing eucalyptus core shortages and rising input costs

Reality: The industry experienced supply-side volatility arising from shortages in eucalyptus core availability alongside increasing raw material costs.

Challenge: Ensuring uninterrupted production while managing procurement pressures and cost escalation became a key operational priority.

Initiatives: The Company implemented improved sourcing strategies and tighter operational planning. Procurement coordination was strengthened to ensure better supply visibility and production continuity despite volatile market conditions.

Outcome: The initiatives helped maintain stable manufacturing operations and reduced the impact of supply disruptions. The Company was able to sustain production continuity while improving execution discipline amid a challenging sourcing environment.



CenturyPly's holistic manufacturing *ecosystem*

Overview

A factory gate opens at dawn. Trucks queue. Workers walk in. It looks like the ordinary rhythm of manufacturing.

But at CenturyPly, a factory has never been just a production site. It carries something less visible than machinery – a way of doing things that was decided long before the year's

numbers were written, and that shows up in how a batch is checked, how a village is treated, how a plant head is trusted to decide without waiting for instructions.

Nine plants, nine States, and the same instinct running through all of them: that manufacturing is not confined to

a shop floor. It reaches outward – into a farmer's income, a young recruit's future, a village's safety, a customer's trust – because that is simply how this company has chosen to build.

What follows is nine answers to one quiet question: does this factory's character reach beyond its own walls?

Our manufacturing footprint: Where progress finds every stakeholder

#1
JOKA,
West Bengal

Established: 1986

Size: 60 acres

Products: Plywood
(capacity: 60,000 sq. metres/day);
Laminates (capacity: 8.77 Million
sheets/year)

Where the promise began—at a time when Indian plywood meant compromise, and quality was an afterthought. Four decades on, fully automatic veneer core composers, precision trimming systems and an Auto-Defect Detection System ensure no flawed board reaches a customer. The campus produces borer-proof, fire-retardant and specialty plywood alongside exterior compact, anti-fingerprint,

fire-retardant, post-formable and magnetic laminates—all carrying antimicrobial, anti-fungal and antiviral surface properties. Its 3,265 employees (2,065 on-roll, 1,200 contractual) are backed by nine globally recognised certifications, including ISO 9001, ISO 45001, ISO 14001, Green Guard, CE, Green Pro and FSC, while below-poverty-level school operations and plantation drives continue beyond the factory gates. Forty years on, the conviction remains unchanged.

#2
CHENNAI,
TAMIL NADU

Established: 1988

Size: 26 acres

Products: Plywood (capacity:
80,000 sq. metres/day)

CenturyPly's first step south combined manufacturing scale with process precision. Fully automatic veneer composers, automated resin manufacturing, advanced hot presses, automatic defect detection and high-efficiency thermic fluid heating drive one of the Company's most advanced plywood operations. Its

1,883 employees (872 on-roll, 1,011 contractual) support a wider regional commitment through education and skill development, local supplier growth and a company-built school with a capacity for 16,000 students. Capacity is now being expanded from 80,000 to 1,25,000 sq. metres a day—proof that the plant continues to grow with the market it helped build.

#3

HOSHIARPUR,
Punjab

Established: 2017

Size: 74.4 acres

Products: MDF (capacity: 950
CBM/day)

A plant that pays dividends to more than its shareholders. Its 1,028 employees (407 on-roll, 621 contractual) operate one of the country's highest-utilisation, lowest-energy MDF facilities, introducing India's first fire-resistant MDF and its first 1.5 mm MDF board.

Producing premium MDF and HDF with uniform density and superior surface finish, the plant supports more than 1,000 direct and indirect livelihoods, has doubled surrounding farmers' incomes over eight years and contributes approximately ₹100 Crore annually in tax revenue. Progress here was never a single beneficiary's story.

#4

BADVEL,
ANDHRA PRADESH

Established: 2024

Size: 100 acres

Products: MDF (capacity: 1,000
CBM/day); Laminates (capacity:
11,201 per annum); PVC (capacity:
40 MT/day)

Once among India's least industrially developed regions, this area is now home to the country's most advanced MDF facility. Powered by Siempelkamp Generation-9 continuous press technology and Prod IQ digital analytics, the integrated campus manufactures FSP fire-resistant boards, Cenboil boiling-water-proof kitchen boards and Cenwood—an eco-friendly alternative to timber and plywood—alongside laminates produced on a fully automated, zero-human-touch

line from press to dispatch. Nearly 2,000 direct beneficiary families and around 3,000 indirect beneficiaries are supported across its MDF (1,675 employees), laminates (around 500 direct employment) and PVC (200+ direct employment) operations. The PVC facility operates on a zero-discharge, fully recyclable, 100% lead-free process, while 30% of the campus is dedicated to green cover. Products made here increasingly serve markets beyond India, proving that the impact of this facility extends far beyond its location.

#5

TVK, CHENNAI,
Tamil Nadu

Established: March 2025

Size: 30.74 acres

Products: Particle Board
(capacity: 1,000 CBM/day)

The youngest of the nine facilities, this plant was built with tomorrow's market in mind. A synchronised homogeneous core-laying system with diamond rollers produces export-grade, high-density moisture-resistant particle boards with low emissions, high bending strength and superior screw-withdrawal performance. In its very first year, the plant supports 800

direct beneficiary families and around 500 indirect beneficiaries through a workforce of 760 employees (559 on-roll, 201 contractual). Though still in its infancy, the factory is engineered to lead the market it envisions—not simply serve the one that exists today. Reflecting the same future-focused approach, 25% of the campus is dedicated to green cover.

#6

GUWAHATI,
Assam

Established: 2009

Size: 27 acres

Products: Plywood (capacity:
70,000 sq. metres/day)

Progress here is measured as much outside the gates as within them. Automated veneer composition, advanced hot presses and precision finishing support a workforce of 2,099 employees (462 on-roll, 1,637 contractual), while stitching centres for women and coaching and

computer centres for underprivileged children have grown alongside the plant.

Capacity is being expanded from 70,000 to 1.10 Lac sq. metres a day—proof that a factory's footprint can be social as much as industrial.

#7

KANDLA,
Gujarat

Established: 2013

Size: 25 acres

Products: Plywood (capacity:
75,000 sq. metres/day)

With no room left to expand outward, this plant chose to grow smarter instead — trialling Advanced

Architect 15-layer plywood while preparing to expand capacity from 75,000 to 1,25,000 sq. metres per day. Automated veneer composition, advanced hot presses and precision

finishing underpin operations for its 1,782 employees (1,125 on-roll, 657 contractual), alongside a community commitment that includes CCTV installations, school development and infrastructure support for neighbouring villages.

#8

KARNAL,
Haryana

Established: 1999

Size: 17 acres

Products: Plywood (capacity:
50,000 sq. metres/day)

A quarter-century-old plant whose promise to its customers is now literally traceable — every board carries a QR code recording where and how it was made. Technology-enabled glue spreaders, precision trimming

and automated calibration support its 1,218 employees (769 on-roll, 449 contractual), while nearby villages benefit from school development and infrastructure initiatives. Capacity is planned to expand from 50,000 to 75,000 sq. metres per day.

#9

ROORKEE,
Uttarakhand

Established: 2008

Size: 10 acres

Products: Plywood (capacity:
40,000 sq. metres/day)

The smallest footprint in the manufacturing network, Roorkee demonstrates that efficiency is not measured in acres alone. Fully automatic veneer core composers support precision plywood manufacturing from a compact 10-acre campus. While

employee figures and community programmes are not provided in the source document, the facility remains an important part of CenturyPly's northern manufacturing network, with production capacity rising steadily over recent years.

Progress, multiplied nine times over

Nine plants, nine States — different machines, different products, different markets. And yet, walk into any one of them, and something familiar is already at work. It is there in a batch that does not leave the plant until it's right. In a press line that keeps raising its own bar

long after anyone was watching. In a village that got a school or a safer street because a factory decided that mattered too. It's not written into any single policy — it simply travels with the people who carry it, plant to plant, year to year.

That is the part of CenturyPly that does not show up in a capacity table or a sales figure, but explains most of what does.

'Raho Befikar'. A promise poured, layer by layer, into every board — and into every life connected to the making of it.

BUSINESS ENABLER

CenturyPly's forward-looking *technology strategy*



“For decades, technology supported business. The next decade will be different – technology will be the business.”

Dr Sandip Pradhan, *Chief Digital & Information Officer*

Overview

At CenturyPly, the vision is to evolve into a digitally intelligent enterprise where data, artificial intelligence, digital platforms and people operate as a unified ecosystem. The objective is to embed technology at the centre of decision-making, enabling faster insights, improved operational efficiency and sustainable long-term growth.

As the Company expands its manufacturing footprint, product portfolio and distribution network, integrated digital platforms help connect operations, supply chains and market interfaces in real time. Advanced analytics and AI convert operational data into actionable intelligence, supporting better planning, stronger coordination and more responsive customer engagement.

Looking ahead, digital technology is expected to play an increasingly strategic role in supporting the organisation's growth journey at CenturyPly. The focus will be on building a digitally intelligent enterprise where enterprise data, advanced analytics and integrated digital platforms enable faster and more informed decision making across functions.

Challenges and counter-initiatives

With the Company expanding manufacturing capacities and market reach, existing enterprise systems needed to handle higher transaction volumes, support more complex operations and enable faster decision making.

The organisation began building a scalable digital backbone through the

implementation of SAP S/4HANA and a platform-based digital enterprise model. This transition is designed to support higher operational scale, improve system performance and enable faster, data-driven business decisions across the enterprise.

Multiple standalone applications and legacy systems created silos that could slow processes, reduce integration across functions and limit real-time access to critical business information.

The Company initiated the development of integrated data platforms that unify information flows across departments. By creating a single digital architecture, the organisation is improving data visibility, strengthening cross-functional collaboration and enabling more accurate and timely decision intelligence.

As the business grows, the need for more advanced operational capabilities, secure digital infrastructure and modern manufacturing technologies becomes increasingly important.

The organisation introduced smart manufacturing initiatives alongside strengthened cybersecurity frameworks. These initiatives enhance operational efficiency, protect digital assets and create a technology environment that supports innovation,

scalability and improved customer and partner experiences.

Highlights, FY 25-26

- Transitioned to SAP S/4HANA as the organisation's digital core platform
- Reinforced IT infrastructure with a scalable, cloud-ready architecture
- Developed enterprise data platforms to enable advanced analytics and AI-driven insights
- Accelerated automation across key business processes
- Strengthened cybersecurity systems and governance protocols
- Promoted digital capability and awareness across teams

Outlook

The Company will continue to strengthen capabilities in artificial intelligence, smart manufacturing systems and integrated partner platforms to enhance operational efficiency, improve supply chain coordination and deliver a better experience for dealers, partners and customers. At the same time, cybersecurity, governance and responsible technology adoption will remain key priorities, ensuring that digital innovation is supported by strong safeguards, trust and long-term resilience.

How our DNA has been carried forward by technology *at CenturyPly*

Beyond digital transformation, CenturyPly is building a culture where technology powers trust and excellence across every aspect of the business.

By Dr Sandip Pradhan, Chief Digital and Information Officer

Building accountability into every system at CenturyPly

At CenturyPly, integrity extends beyond intent into the way our systems are designed and decisions made. As digital adoption accelerated, the risk was not just inefficiency, but opacity. Systems could become faster, but not necessarily more transparent or accountable.

We could have prioritised speed alone; we chose otherwise. We embedded integrity directly into our enterprise platforms through role-based access controls, traceable approval workflows, and digitally auditable processes. Every action leaves a trail, every decision has visibility.

Strengthening trust

As we introduced artificial intelligence across functions, the question was not just what technology can do, but what it should do. We established a Responsible AI Governance framework to ensure that every deployment remains ethical, accountable, and aligned with human oversight.

Our approach: Technology can enable decisions, but responsibility must always remain with



The CenturyPly culture is to raise the bar through better systems and sharper processes.

people. The result is a CenturyPly culture where we build systems that do not just improve efficiency, but also strengthen trust.

The result is a digital backbone that is transparent, accountable, and trusted across the organisation. Integrity scales when it is built into the system.

Excellence is engineered into how we operate at CenturyPly

At CenturyPly, excellence lies in consistency of execution. As operations scaled, the need was not just efficiency, but integration.

Earlier, processes operated across multiple systems with limited visibility, leading to variations in execution and higher manual effort.

Now, a unified digital core with SAP S4 HANA brings standardisation, real-time visibility, and stronger operational discipline across functions, with automation enabling sharper, higher-value decisions.

The CenturyPly culture is to raise the bar through better systems and sharper processes. The result is a faster, smarter, and more precise organisation.



BUSINESS ENABLER

CenturyPly's global *business*

CenturyPly is transforming exports into a strategic growth engine to build enduring relationships across global markets.

Overview

In an increasingly interconnected yet volatile global economy, exports have emerged as a strategic necessity for India's wood panel industry. As international supply chains undergo realignment, buyers across markets are seeking dependable sourcing destinations that combine manufacturing capability, quality consistency, scale and delivery assurance. In this evolving landscape, India is progressively strengthening its relevance as a credible global manufacturing hub for value-added wood panel products.

For the Indian wood panel sector, exports represent more than an additional revenue stream. They provide access to diversified markets, reduce dependence on domestic cycles, strengthen foreign exchange earnings and elevate manufacturing benchmarks through exposure to global quality expectations. More importantly, exports create an opportunity for Indian companies to position themselves not merely as low-cost manufacturers, but as trusted providers of branded, innovation-led and sustainability-conscious solutions.

It is within this context that CenturyPly is deepening its international presence with purpose and conviction. Even as the Company continues to address the significant long-term opportunities presented by the Indian housing, infrastructure and interior solutions sectors, it recognises that the creation of an enduring institution will increasingly depend on establishing a wider global footprint.

CenturyPly's export journey is anchored in the very capabilities that strengthened its leadership in the Indian market over decades - a deep understanding of customer preferences, product reliability, manufacturing excellence, distribution discipline and an unwavering

Exports

217.61

₹ Crore,
in FY 25-26

175.03

₹ Crore,
in FY 24-25

Countries

34

Countries of
presence,
FY 25-26

27

Countries of
presence,
FY 24-25

Export intensiveness

4

Exports as a % of
revenues, FY 25-26

4

Exports as a % of
revenues, FY 24-25

commitment to quality. The Company believes that competencies refined in one of the world's most competitive and fragmented markets provide a strong foundation for building international credibility.

The Company's exports business operates in a demanding and time-sensitive environment marked by evolving regulations, shifting customer preferences, currency fluctuations and complex supply chain requirements. Addressing these realities requires seamless coordination across manufacturing, logistics, sourcing and customer engagement functions spread across geographies. Over time, CenturyPly has strengthened these organisational capabilities, creating an export ecosystem that is agile, disciplined and responsive.

The significance of this journey extends beyond volumes and market reach. A growing international presence enhances institutional resilience by diversifying business exposure across geographies and economic cycles. It deepens the Company's understanding of global design trends, sustainability standards and emerging material preferences while strengthening the credibility of the CenturyPly brand in international markets.

The Company's export ambitions are therefore not transactional in nature. They represent a calibrated long-term strategy to position CenturyPly as a globally respected Indian enterprise capable of competing on quality, innovation, responsiveness and trust. As global markets increasingly value reliable partnerships and supply chain stability, CenturyPly believes it is favourably positioned to expand its international relevance by leveraging the operational discipline, customer orientation and execution capabilities that have defined its success in India for decades.

Our global footprint



Albania	Croatia	Germany	Netherland	Saudi Arabia	UK
Australia	Cyprus	Greece	Oman	Singapore	USA
Bahrain	Czech Republic	Indonesia	Poland	Spain	Venezuela
Bangladesh	Denmark	Israel	Portugal	Sri Lanka	Vietnam
Canada	Egypt	Italy	Qatar	Thailand	
China	France	Mexico	Romania	UAE	

The strategic relevance of exports

Exports strengthen the Company across multiple dimensions.

Geographic diversification: A wider international footprint reduces dependence on any single market or economic cycle. Geographic diversification enhances resilience against domestic slowdowns, regulatory disruptions or regional demand fluctuations while creating access to structurally growing global markets.

Currency and earnings resilience: Export revenues create a natural hedge against currency fluctuations

and broaden the Company's earnings profile. Foreign exchange generation also enhances financial flexibility and supports long-term capital allocation.

Quality elevation: International markets impose stringent standards across quality, emissions, certifications, packaging, compliance and delivery timelines. Competing globally therefore elevates manufacturing benchmarks across the organisation, strengthening overall competitiveness.

Brand globalisation: Exports enable CenturyPly to progressively transition from a domestic market leader into a globally recognised Indian brand

associated with reliability, innovation and trust.

Product premiumisation:

International markets generally demonstrate stronger acceptance for differentiated, value-added and design-oriented products. This creates opportunities for better product mix, stronger realisations and improved margins.

Organisational strengthening: Global operations demand sharper execution discipline, stronger documentation systems, faster decision-making and greater cross-functional integration. These capabilities strengthen the institutional quality of the organisation.

Our export competitiveness

1



GLOBAL REACH

A well-established international distribution network, supported by long-standing customer relationships, underpins CenturyPly's export presence. Strong acceptance in high-pressure laminates across markets reflects consistent product quality and brand credibility.

2



OPERATIONAL EXCELLENCE

An integrated supply chain enables seamless end-to-end execution, from order processing to delivery. Scalable manufacturing aligned with global standards ensures consistent quality for premium international clients.

3



TECHNOLOGY BACKBONE

IT-enabled systems provide end-to-end tracking and traceability, strengthening cargo security and delivery reliability. Digitally integrated operations enhance efficiency across the export value chain.



4



MARKET RESPONSIVENESS

Deep application knowledge and regional insights enable customised solutions across geographies. Agile execution, supported by regional warehousing in Europe, improves turnaround times and responsiveness to demand shifts.

5



PROCESS STRENGTH

Standardised systems across the order-to-dispatch cycle, combined with robust quality control frameworks, reduce variability and ensure alignment with global benchmarks.

6



PEOPLE AND CULTURE

A discipline-led execution mindset, combined with empowered teams and clear accountability, drives consistency in global operations. This cultural foundation enables the business to scale while maintaining control and reliability.

7



STRATEGIC ADVANTAGE

A diversified export footprint keeps the Company aligned with evolving global trends, customer preferences, and design sensibilities. These insights feed into product development and brand positioning. At the same time, geographic diversification reduces concentration risk, strengthening resilience against geopolitical shifts, currency volatility, and logistics disruptions.



Challenges and counter-initiatives

Demand volatility, evolving regulations, and elevated freight costs created a challenging operating environment.

The Company remained closely aligned to these shifts, recalibrating operations to minimise impact.

Tariff actions in key markets, including the United States and Mexico, led to near-term pricing pressure and demand adjustments.

The Company tracked these changes closely and remained aligned to evolving market conditions.

Scaling up newly introduced product formats and categories, while maintaining consistency in quality and service levels, remained a key operational priority during the year.

The Company maintained focus on ensuring consistency in quality and service as it expanded these categories.

Geopolitical disruptions in the Gulf region caused temporary logistics constraints and input cost pressures, particularly in HPL chemicals.

While FY 25–26 impact was limited, developments are being closely monitored for potential implications going ahead.

Performance highlights, FY 25–26

Finance

- Generated 24.3% growth in exports by revenues to ₹217.6 Crore across 34 countries

Strategic

- Incorporated a wholly owned European subsidiary with a warehousing-led stock and sale model, improving availability and reducing lead times
- Premiumised the portfolio with a phased reduction in commodity products, strengthening its presence in higher-value segments
- Expanded acceptance in new categories such as worktops, with strong traction across international markets, particularly Europe
- Strengthened the on-ground export team and adopted a calibrated market selection strategy to mitigate region-specific risks, including tariffs
- Enhanced operating framework through investments in team

capability, process standardisation, and manufacturing-market alignment

Operating hygiene

- Improved supply chain agility and working capital efficiency through decentralised inventory
- Strengthened documentation and logistics coordination through system-led interventions, reducing turnaround time, improving shipment visibility, and enhancing customer communication
- Made it possible for customers to hold lower inventory through local stock access, benefiting non-bulk buyers
- Advanced channel development and customer engagement to support scalable growth

Outlook

The long-term outlook for CenturyPly's exports business remains encouraging.

Global supply chains are increasingly prioritising reliability, diversification and quality-led partnerships.

Simultaneously, the growing acceptance of Indian manufacturing is creating structural opportunities across categories where CenturyPly possesses meaningful competencies.

The European subsidiary is expected to emerge as an important strategic growth platform by improving market access, responsiveness and customer engagement. Encouragingly, the business is expected to achieve breakeven ahead of initial expectations.

CenturyPly believes that the future global marketplace will increasingly reward organisations capable of combining manufacturing strength with agility, trust, sustainability and execution reliability.

The Company's export strategy has therefore been designed not merely to expand international revenues, but to build a globally respected Indian enterprise capable of competing with confidence across markets and cycles.

Our export priorities

1 Expanding geographic presence	2 Increasing premium product contribution	3 Strengthening regional warehousing capabilities
4 Enhancing customer proximity	5 Scaling value-added categories	6 Deepening institutional export capabilities
7 Strengthening brand visibility in international markets	8 Enhancing supply-chain resilience	9 Improving speed-to-market

CASE STUDY#1

When quality came first

A shipment was ready. The specifications met EU standards. On paper, it was good to go.

But a deeper check raised a concern. The product could impact the customer's end-use performance.

The Company had a choice, ship on time or do what was right.

It chose integrity.

The shipment was held back. The order was reprocessed. Timelines slipped, revenues were deferred, but quality was not compromised.

The result was more than a compliant delivery. It strengthened trust and proved a simple belief; long-term relationships are built on uncompromising standards.

CASE STUDY#2

When disruption demanded control

Geopolitical tensions disrupted Middle East trade routes. Shipments were already in motion.

The Company did not wait for the impact. It moved first.

Cargo was withheld, rerouted, redirected, at multiple stages of transit. This meant complex coordination, higher costs, and constant decision-making.

But the priority was clear, protect the shipment, stay compliant, deliver with certainty.

The outcome was controlled disruption, minimal customer impact, and stronger credibility.

Because in uncertain environments, reliability is not claimed, it is demonstrated.

PART 8

Our Business Segment *Performance*





THE DIFFERENT STRATEGIC
BUSINESS UNITS OF THE
COMPANY WERE TASKED
WITH AGGRESSIVE GROWTH
TARGETS AND PERFORMANCE
ACCOUNTABILITY

DIVISION ANALYSIS

Laminates and allied *products*

743.45

₹ Crore, revenue of laminate segment's, growing 13.9% y-o-y

Distribution network

Laminates



Factory



Regional
distribution
centre



Distributor



Retailer

“Century Laminates offers a wide variety of textures and shades at reasonable prices, giving designers more creative flexibility.”

Sivaroopa, *Interior Designer, In Land Indoors*

A conversation with
Mr. Vishu Goel,
CEO - Decorative business

What is the big message that the management seeks to communicate about the laminates business?

The decorative business experienced relatively flat growth over the

last three years due to a subdued industry environment. However, the Company regained momentum and outperformed other listed peers, marking the first instance in three years where it grew ahead of the industry. This growth was broad based across laminates, compact laminates, cubicles and exports. The improvement was driven by a focused network strategy aimed at expanding market reach, strengthening distribution and tapping previously underpenetrated white spaces.

At the same time, the Company invested significantly in people capabilities through training, market pitching support and structured incentive programmes. These initiatives strengthened on-ground engagement and enhanced motivation across the sales network.

Supported by these efforts, the decorative business recorded around 13.9% value growth in FY 25-26, generating a revenue of ₹743.45 Crore.

What challenges did the Company encounter in the laminates business in FY 25-26?

The laminates business faced multiple structural challenges during the year. Over the last three years, the category has witnessed increasing commoditisation, accompanied by the emergence of several smaller and regional players in the unorganised segment. This intensified price competition and exerted pressure on realisations across the market.

The category also experienced rising competition from alternate surface materials. Products such as acrylics, louvers and acrylic sheets gained traction, capturing a share of applications traditionally served by laminates. While veneers, paints and wallpapers have always been part of the competitive landscape, these newer alternatives increased the intensity of competition.

At the same time, the market saw a resurgence of regional and smaller brands following the post COVID recovery period beginning in 2022. This created additional pressure on

established players. The Company also faced challenges in export markets, where performance lagged that of certain competitors during the year.

How did the Company address these challenges?

The Company placed product strategy at the centre of its response. This involved reviewing the portfolio to identify gaps in the range while refreshing offerings that had begun to lose market excitement. At the same time, the Company strengthened its presence across multiple price points, with particular emphasis on expanding its position in the 0.8 mm laminate category alongside its flagship 1 mm products.

During the year under review, the Company also witnessed a strong resurgence of the Sainik brand within the laminate ecosystem. This revival was supported by building the right team, strengthening channel engagement and equipping the sales force with enhanced demand generation tools. A new catalogue launch further helped refresh market interest and strengthen the brand's positioning.

The Company also focused on emerging categories such as cubicle solutions. While currently a relatively small segment, it represents a promising growth opportunity and aligns with the Company's strategy to expand into adjacent applications.

In addition, the Company worked on strengthening its export presence. Efforts were made to broaden the export portfolio beyond smaller size formats and expand the Company's reach in international markets. Together, these initiatives helped the Company address competitive pressures while positioning the laminates business for future growth.

What were the major business highlights of FY 25-26?

During FY 25-26, the Company strengthened its manufacturing and market development initiatives across the laminates business. Two large size presses were installed at the Badvel plant, and this capacity addition has

begun to deliver results by enabling the Company to secure stronger traction in export markets.

The Company also accelerated its brand building efforts. It expanded its digital presence across platforms such as Facebook and Instagram and inaugurated the industry's first technology-led experience centre in Mumbai, located in the Thane area. This facility offers an immersive product exploration environment for consumers, architects and interior designers, strengthening brand salience and engagement.

In parallel, the Company launched structured loyalty programmes for architects, designers and contractors. A dedicated team now works closely with the architect community to influence specification-led projects in large commercial spaces such as restaurants, corporate offices and banking institutions.

FY 25-26 also witnessed the launch of several new catalogues, including Symphony for the stone range, a dedicated door range catalogue, a revamped Starline catalogue and a new catalogue for Sainik laminates. Going forward, the Company intends to keep the market engaged through periodic product introductions, regionalised design offerings and customised selection tools for architects and OEMs, recognising that their requirements differ from those of retail customers.

What strengths did the Company leverage?

Wide product portfolio: The Company benefits from a broad and versatile product portfolio that caters to a wide spectrum of applications, ranging from standard interior laminates to specialised exterior surfaces. This allows the business to address requirements across residential, commercial and institutional segments. In exterior laminates, the Company offers both 8x4 and 10x4 formats, enabling customers to optimise usage and reduce material wastage.

Strong value backed by brand legacy: A key strength lies in the Company's

product proposition, branded products positioned at a premium economy price point and backed by the trusted quality associated with the CenturyPly name. The Sainik laminate range draws on the strong market recognition of the Sainik 710 plywood brand, carrying forward its legacy of reliability and value.

Design and innovation focus: The Company continues to strengthen its design capabilities through new textures, finishes and contemporary surfaces. Offerings such as Acrylo and Louver textures reflect a conscious effort to combine functionality with modern aesthetics, reinforcing the Company's reputation as a design driven laminates brand.

Manufacturing scale and efficiency: Advanced manufacturing infrastructure provides scale, precision and operational flexibility. This enables the Company to maintain consistent product quality while ensuring timely deliveries even during periods of demand variability. Process

efficiencies have also supported better cost control and protection of margins. Additionally, specialised resin technology enhances laminate durability and improves resistance to scratches and abrasion.

Differentiated customer offerings:

The Company has introduced distinctive features across product categories to strengthen its value proposition. For instance, in the cubicles segment it offers a two-year warranty on hardware, compared with the one year warranty typically available in the market, providing greater assurance and reliability for customers.

How does the Company intend to take this business ahead in FY 26-27?

The Company's growth strategy for FY 26-27 will continue to be anchored in product integrity, brand strengthening and market expansion.

The Company also expects continued momentum from the Sainik laminate range, which recorded close to 70% growth, reflecting strong market acceptance and the effectiveness of the team's market building efforts. Building on this momentum, the Company plans to launch a new flagship catalogue, Lookbook, in April 2026 to refresh its design portfolio and keep the market engaged.

With the cubicles and allied solution businesses gaining traction and market acceptance continuing to strengthen, the Company remains confident of unlocking significant untapped potential and is targeting robust growth in the coming year.

Looking ahead, the laminates business is expected to grow at over 15%, supported by both domestic and export demand. Export growth will be driven by larger laminate formats that command higher realisations, while domestic demand is expected to strengthen from the latter part of the year.

Living the CenturyPly values in our business

'Discipline defines how we compete at CenturyPly'

At Century Plyboards, discipline is most visible when markets become competitive.

As fragmentation increased, the easier choice would have been to compete on price and chase short term volumes. Many in the market did.

We chose otherwise. We stayed focused on strengthening relationships with influencers and trade partners, while delivering differentiated value through product innovation and service excellence.

The disadvantage: slower gains in the short term. Our approach was simple: sustainable growth is built on trust, not price alone.

The CenturyPly culture: Compete with discipline, not desperation.

The result: Stronger credibility, deeper partnerships, and resilient growth.

Discipline endures.

Raghavendra Rao,
NSM - Laminates and Recon Veneer



‘Empowerment drives ownership at CenturyPly’

Venu Gopal,
Vice President – EGL, Cubicle and Sainik Laminates

At Century Plyboards, empowerment is built into the way decisions are made.

In large organisations, decisions often move slowly through multiple layers. The easier choice would have been to centralise control.

We chose otherwise. Decision making is pushed closer to the market, with regional leaders empowered to act within defined frameworks.

This was evident in a critical cubicle project at risk. Teams across Mumbai, Delhi, and Bengaluru acted in parallel, engaging architects, contractors, and end consumers, with leadership aligning efforts on the ground.

The disadvantage: greater coordination complexity.

Our approach was simple: those closest to the market should lead the response.

The CenturyPly culture: Enable people to act, not wait.

The result: Faster decisions, stronger collaboration, and successful outcomes.

Empowerment performs.



Embodying the ‘Raho Befikar’ values

Mr. Raghavendra Rao,
National Sales Manager – Laminates & Recon Veneer

At CenturyPly, we carry the systems, processes, and discipline expected of a large company but operate with the urgency associated with young enterprises.

As markets became more competitive, regional managers were given the authority to finalise commercial terms within defined slabs based on market realities. A competitor asked: ‘Aap log itni jaldi decide kaise karte ho?’

In laminates, the liner segment had remained relatively small because local competitors offered products cheaper. CenturyPly introduced direct factory deliveries for large orders and volumes began growing.

A laminates customer indicated that competitors were open to supplying thinner sheets while labelling them as the standard thickness. Our commitment was clear: if the promise was one millimetre, the product delivered would be exactly that – no difference.

At CenturyPly, we do not make changes in our loyalty programmes and commercial terms to push volumes at the end of a cycle.

One distributor described our Company in just two words: ‘Gold standard.’

DIVISION ANALYSIS

Our medium density *fibreboard* business



DISTRIBUTION NETWORK

MDF



Factory



Stockists



OEMs

Particle board



Factory



Stockist



OEMs

1,284.46

₹ Crore, MDF segment's value, growing 25.6% y-o-y.

“CenturyPly MDF gives me consistent finish and zero surprises on site – it just works every time.”

Rakesh Sharma – *Interior Designer*

An interview with **Mr. Sumant Wattas,** CEO - MDF

Was the CenturyPly management satisfied with the segment's performance in FY 24-25?

The management views the segment's FY 25-26 performance as a step in the right direction, with growth of 25.6% in value and 22.9% in volume, over FY 24-25. This reflects stronger on ground execution and better absorption of installed capacity. While profitability remained under pressure due to broader industry and macroeconomic factors, the focus stayed firmly on scaling utilisation and building a foundation for sustainable growth.

Disciplined capital allocation and a sharp focus on operational excellence helped preserve healthy return ratios despite a challenging environment. At the same time, the Company continued to invest behind its brands, upgrade technology, and deepen its distribution reach, strengthening its long-term competitive position. With a significant headroom for MDF in India, the management remains confident that the growth momentum can be sustained.

What is the planned capacity expansion in the MDF segment?

The Company is unlocking incremental capacity through targeted enhancements to its existing infrastructure. The MDF line is being extended from 28.8 metres to 33.8 metres, which will add around 70,000 cubic metres of capacity. This upgrade

is expected to be completed in the first quarter of the next financial year, taking total installed capacity to approximately 627,000 cubic metres per annum.

In parallel, a new project in Uttar Pradesh is planned to add more than 300,000 cubic metres of capacity. Once land acquisition and approvals are in place, the facility is expected to be operational within two-and-a-half years, strengthening the Company's growth runway.

What challenges did you face in FY 25-26?

The operating environment remained demanding. Persistent oversupply in the market, coupled with rising raw material costs, continued to put pressure on margins. At the same time, intense competition following significant capacity additions over the past two years weighed on pricing.

However, the industry now appears to be approaching an inflection point. With the pace of new capacity additions expected to slow and demand projected to grow at over 20 percent annually, the supply demand balance is likely to improve, setting the stage for gradual stabilisation.

What were the business highlights of FY 25-26?

A highlight of the year was the push towards value-added products (moisture resistant and fire-resistant boards) designed around superior performance and enhanced application value. These offerings gained traction, reflecting a shift in customer preference towards higher quality solutions.

This momentum was supported by an engagement across the value chain. Through the Arjun Connect initiative, the Company conducted over 150 large meets and 250 in-shop interactions with carpenters, alongside a similar outreach for retailers. These efforts focused on product education, application insights, and structured feedback, building a stronger alignment and accelerating the adoption of value-added products.

What is your outlook for FY27?

The outlook for FY27 is anchored in sustaining our growth momentum, with a focus on value-added products. The Company will continue to invest in research and development while sharpening operational efficiencies and quality standards.

At the heart of this will be the MDF segment, propelled by a structural shift in consumer behaviour. As lifestyles become faster and convenience-driven, there will be a move shift from on-site carpentry towards factory-made, ready-to-use furniture and home furnishing solutions.

This shift will be amplified by a growing use of online furniture platforms, where MDF has emerged as a material of choice due to its versatility, consistency, and superior machinability. What was once a supporting category is evolving into a high impact, scalable business with deepening market relevance.

As this transition accelerates, MDF is set to emerge as a key growth pillar, with the potential to enhance revenue and profitability, and play a defining role in the Company's long-term growth.

Through the Arjun Connect initiative, the Company conducted over 150 large meets and 250 in-shop interactions with carpenters, alongside a similar outreach for retailers. These efforts focused on product education, application insights, and structured feedback.



How we live CenturyPly values in *our business*

By Mr. Avtar Singh Bhullar,
President - MDF and Particle Board

01

‘Integrity is priced into every product at CenturyPly’

At Century Plyboards, integrity is reflected in everyday decisions.

When the BIS certification began commanding a realisation premium of 10 percent in the market, the easier choice would have been to pass on the additional cost. Many did.

We chose otherwise. We upgraded our entire production to BIS standards without increasing realisations.

The disadvantage: absorbing higher costs without an immediate price benefit. Our approach was simple: quality and compliance should be a given, not a privilege.

The CenturyPly culture: Do the right thing, even when it comes at a cost.

The result: Stronger customer trust and long-term credibility.

Integrity pays.

02

‘Trust is protected at all costs at CenturyPly’

At Century Plyboards, integrity is defined by how we respond when trust is challenged.

There are times when counterfeit products enter the market under trusted brand names, putting customer confidence at risk. We encountered one such instance. The easier choice would have been to distance ourselves.

We chose otherwise. We took strict action against the dealer involved and ensured the customer was fully compensated.

The disadvantage: Immediate cost and disruption. Our approach was simple: protecting trust is non-negotiable.

The CenturyPly culture: Stand by the customer, every time.

The result: A brand that customers can rely on without hesitation.

Trust endures.

03

‘Partnerships strengthen excellence at CenturyPly’

At Century Plyboards, excellence is built across the ecosystem.

In volatile markets, pressure often flows down to channel partners, impacting confidence and continuity. The easier choice would have been to pass on this pressure.

We chose otherwise. We supported our distribution network, insulating partners from short term disruptions and standing by our commitments.

The disadvantage: Absorbing short term market stress. Our approach was simple: strong partners build a strong business.

The CenturyPly culture: Grow together, not at each other's expense.

The result: A resilient and committed distribution network.

Partnerships power progress.

04

‘Excellence begins at the source at CenturyPly’

At Century Plyboards, excellence starts with getting the fundamentals right.

MDF, as an engineered product, demands precision at every stage. The easier choice would have been to rely on standard processes without deeper engagement.

We chose otherwise. We worked closely with engineers, invested in continuous training, and strengthened quality control through a network of converter centres across the country.

The disadvantage: Higher investment in capability building. Our approach was simple: quality must be built, not inspected.

The CenturyPly culture: Strengthen the source to ensure the outcome.

The result: Consistent product quality that meets exacting standards.

Excellence compounds.

Plywood: CenturyPly's flagship product

2,921.32

₹ Crore, plywood
segment's revenue,
growing 17.3% y-o-y.

Plywood

OUR DISTRIBUTION
MODEL



Factory



Warehouses



Dealers

“Scale is not built through capacity alone; it is built through relationships. Our vast network of 4,216 retailers and distributors across locations enabled the plywood business to achieve a robust 17% year-on-year volume growth.”

Mr. Navarun Sen – Chief Operating Officer – Plywood and Panel

Overview

India's plywood market is supported by abundant timber resources and rising construction demand. Over time, plywood emerged as a practical cost-effective alternative to solid wood, gaining acceptance across residential and commercial applications.

Within this landscape, CenturyPly built a distinctive identity. The 'Raho Befikar' message has evolved into a trustmark, reinforcing confidence in the Company's quality and reliability.

In a country characterised by diverse climatic conditions, CenturyPly has adopted a research-driven approach to new product development. Its portfolio spans a price spectrum – from value offerings such as Sainik to premium ranges like Club Prime.

The result is that the Company is synonymous with plywood, delivering durable and innovative wood panel solutions backed by quality control, proprietary research, and modern manufacturing capabilities.

Key strengths

Brand franchise: CenturyPly has built one of India's most recognised brand franchises in building materials through sustained and intensified investments over four decades. The Company's brand-building efforts, which were scaled up after the pandemic, reinforced consumer trust and deepened market recall. With a market capitalisation of ₹15,585 Crore as of 31st March, 2026 – the highest in India's wood products sector – the market itself recognises the value of the CenturyPly brand.

Manufacturing excellence: CenturyPly operates nine manufacturing units across India and Gabon, giving it the largest plywood manufacturing capacity among organised players in the country. Plants have consistently delivered volume growth while maintaining product quality. The Company commissioned additional manufacturing capacities across plywood, particle board, and other panel categories during 2025, further strengthening its production backbone.

Robust raw material sourcing: CenturyPly's diversified global

sourcing network – including its own operations in Gabon – ensures consistent access to quality timber and raw materials at competitive costs. This approach has structurally de-risked the supply chain and reduced exposure to regional supply disruptions, giving the Company a meaningful cost and continuity advantage over peers dependent on a single sourcing geography.

Efficient supply chain and distribution: The Company has steadily expanded its distribution reach to over 17,883 retailers across 695 districts – penetrating smaller towns and lower-population centres where demand is growing. With 41 warehouses and 26 branch offices, the supply chain is designed to service small-quantity orders efficiently, without escalating logistics or fulfilment costs. This depth of reach is a key competitive differentiator in a fragmented, geography-dependent market.

Innovation and research-led product development: CenturyPly's portfolio of over 33,233 SKUs reflects a sustained investment in product innovation. The Company's research-driven approach enables it to tailor products

for India's diverse climatic zones, from marine-grade and boiling water resistant variants to fire-retardant and termite-proof specifications. New product development is supported by proprietary research capabilities that competitors find difficult to replicate quickly.

Strong leadership and organisational depth: CenturyPly's management combines long-tenure promoter involvement – its founders have been associated with the Company since 1986 – with a growing pipeline of professional middle management leaders. This blend of institutional knowledge and professional depth provides organisational stability and continuity, supporting consistent execution across geographies and business cycles.

Sustainability and safety: In FY 25-26, 81% of CenturyPly's energy requirements were met through biomass and renewable sources to total energy requirements. The Company achieved ISO 45001:2018 certification for occupational health and safety and reported one fatality and LTIFR is 0.26 and 1.79 for employees & workers respectively.

Challenges and counter-initiatives, FY 25-26

As the Company expanded its engagement with large original equipment manufacturers (OEMs) and key account management (KAM) clients, it faced the challenge of designing a business model that could serve these customers without cannibalising the traditional dealer-led channel. To address this, the Company introduced a series of structural safeguards and strategies:

Dedicated product offering: Specialised products, Maxima MR and Maxima PF, were developed for the OEM segment to differentiate the offering from products sold through the regular dealer network.

Channel protection: The OEM-specific products were not routed through the conventional CenturyPly dealer network; the traditional channel remained protected from internal competition.

Controlled distribution: OEM distributors were permitted to market the Maxima range only to identified OEM customers and are not allowed to wholesale the products to retailers.

Separate organisational structure: A dedicated sales vertical and team has been created to manage the OEM business, ensuring focused engagement while maintaining clear separation from the channel business.

Performance highlights, FY 25-26

- The plywood segment's revenue grew by 16.5% y-o-y from ₹2,521.85 Crore in FY 24-25 to ₹2,915.22 Crore in FY 25-26.
- The Company expanded the plywood segment's dealer network towns by 20%, supported by the ability to service smaller dispatch quantities and deepen market penetration.
- The Company conducted comparative product quality and performance tests through external laboratories and the Company's in-house R&D facilities, reaffirming the superior quality and performance of CenturyPly products, with the flagship brand Club Prime outperforming competing products.
- The Company introduced structured training programmes for employees and dealers to strengthen product knowledge, establish demonstrable reasons to believe in the superiority of CenturyPly products, and promote value-based selling.

Outlook

The Company aims to sustain double-digit revenue growth, supported by strong brand promotion, quality-based offtake and expanding distribution network.

The Company will emphasise the AID (architects, interior designers, and decorators) segment to drive its premium portfolio for higher value applications.

At the same time, the Company will continue to invest in educating its stakeholders across the value chain to empower them to graduate to superior quality products.

How we live our values in this business at CenturyPly

'Honesty pays at CenturyPly'

Mr. Navarun Sen,
Chief Operating Officer – Plywood and Panel

At Century Plyboards, the operative word is 'integrity'.

The best waterproof plywood grade needs to address the demanding BIS code IS 710; the other grades address IS 303. This was when products by other manufacturers carried the IS 710 label without conforming to the demanding norms.

CenturyPly could have done the same. We did the opposite instead: The easier choice would have been to follow the same path. We chose otherwise. If our product did not meet the IS 710 standard, we would mark it as IS 303. The disadvantage: competing products in the same price band carried a higher label. Our approach was simple: the watermark on the board would reflect the truth of the board.

The CenturyPly culture: Tell the truth at all times irrespective of the outcomes. The result: The trade channels (and their buyers) began to trust our products; we sold more.

Honesty pays.

'CenturyPly me sunvaayi hain!'

Mr. Navarun Sen,
Chief Operating Officer – Plywood and Panel

At CenturyPly, one of our fastest responses is when a customer raises an issue or complaint.

Because our response time matters – in ensuring whether the customer never buys CenturyPly again or becomes an 'ambassador' for our products.

Earlier, a physical inspection by factory personnel was considered necessary in addressing a product complaint – waiting weeks while the customer's project stalled.

CenturyPly's centralised call centre now receives complaints; trained personnel connect with the customer through a video call.

In instances where the concern is genuine, the personnel authorises replacement or cost resolution immediately (no permission needed from a senior).

Result: What once took more than a month – verification to replacement or payment – is now resolved in seven days or less.

A number of customers have told us: 'CenturyPly me sunvaayi hain.'

RESPONSIBILITY

CenturyPly's corporate social *responsibility*



Big numbers

9.45

₹ Crore, CSR spend,
FY 25-26

67

Number of
organisations assisted

Overview

Corporate Social Responsibility (CSR) plays a vital role in shaping responsible and sustainable business conduct. It reflects an organisation's commitment to ethical practices, environmental stewardship, and inclusive community development. Beyond compliance, CSR strengthens stakeholder confidence and contributes to long-term value creation.

At Century Plyboards India Ltd., CSR is anchored in the belief that responsible businesses create lasting value beyond financial performance. The Company's approach integrates community development, environmental stewardship, and ethical governance into a cohesive framework aimed at enabling inclusive and sustainable growth.

With over two decades of sustained engagement in social initiatives, the Company continues to work towards building a just, equitable, humane, and sustainable society. Its CSR interventions are designed to create long-term impact across communities, with a focus on improving quality of life and enabling self-reliance.

CenturyPly's CSR vision

The Company's CSR vision centres on advancing community well-being, protecting the environment, promoting ethical conduct and supporting inclusive development with integrity. It reflects a long-standing commitment to creating meaningful and measurable impact across society.

Institutionalisation of CSR

Century Plyboards continues to strengthen its CSR framework by focusing on capacity building and enabling sustainable livelihoods among marginalised communities in and around its areas of operation.

CSR is viewed as a continuous commitment to ethical business conduct, contributing to economic development while improving the quality of life of employees, local communities, and society at large

Strategic focus areas

Century Plyboards' CSR initiatives are structured across diverse yet interconnected areas, including education, healthcare, animal welfare, environmental sustainability, disaster relief, women empowerment, and sports development.

To ensure focused execution and impact, these initiatives are guided by four core pillars:

Vatavaran Sanrakshan: Promoting environmental sustainability, conservation of biodiversity, and animal welfare.

Gyanoday: Advancing education, skill development, livelihood generation, and women empowerment.

Swasthya aur Swachhata: Strengthening access to healthcare and sanitation.

Samajik Kalyan: Supporting social equity by addressing the needs of marginalised and economically disadvantaged communities.

These initiatives are implemented both directly and through partnerships with credible institutions, ensuring scalability, efficiency, and sustained impact.

Highlights, FY 25-26

Animal welfare

- The Company supported Calcutta Pinjrapole Society in the development and ongoing operations of a dedicated cow treatment hospital at Sodepur.
- Partnered with Chhaya – People for the Respect and Care of Animals to support community animals through structured initiatives including feeding, shelter, vaccination, and sterilisation.

Public infrastructure

- Partnered with Purna Foundation to support the development and maintenance of cremation ghats, improving essential civic infrastructure.

Environmental sustainability

- Continued the Century Plantation Project initiated in 2017 through the distribution of eucalyptus clones to farmers, supporting plantation development and sustainable resource generation.

Healthcare

- Supported Shri Marwari Databya Aushadhalaya in upgrading healthcare infrastructure, including the establishment of a cardiac catheterisation lab in Guwahati.
- Facilitated access to free medical services through Marwari Relief Society.

- Extended healthcare outreach in underserved communities through Vision Mission Foundation.
- Strengthened infrastructure at Calcutta Centre Mahavir Sevasadan, supporting super-specialty healthcare and rehabilitation services, including artificial limbs and assistive devices.
- Extended support to Jasidih Arogya Bhawan to promote wellness and quality of life.
- Partnered with Bharat Sevasram Sangha to enhance healthcare infrastructure in Guwahati.

Education and child welfare

- Provided educational support to underprivileged girls through Udayan Care, covering school, higher education, and vocational training.
- Supported Morning Glory School in educating children with autism, cerebral palsy, and intellectual disabilities.
- Contributed to infrastructure development for underserved students through Round Table 34 Trust.
- Enabled education and livelihood opportunities for tribal children through Friends of Tribal Society under the Ekal Vidyalaya model.
- Partnered Help Us Help Them (HUHT) to support holistic development of underprivileged children, including the development of Adhigam Bhoomi, a residential school

designed to educate and skill over 1,000 rural students.

- Supported educational infrastructure development through Aryasamaj Gandhidham Charitable Trust.
- Extended support to Debanjan Sen Foundation to promote sports and educational opportunities for underprivileged students in Kalimpong, West Bengal.

Special needs and disability support

- Partnered with Indian Institute of Cerebral Palsy to support individuals with neuromotor disabilities through skill development and inclusive programmes.
- Supported Vaani Deaf Children's Foundation in enabling communication, education, and holistic development for hearing-impaired children.
- Extended support to Garden Reach Institute for the Rehabilitation to improve access to education, healthcare, and livelihood opportunities for persons with disabilities.

Cancer care

- Supported CanKids – KidsCan in establishing and operating a paediatric cancer care centre in Kolkata, enabling comprehensive treatment, educational continuity, and emotional support for children and their families throughout the recovery journey.

Spiritual and cultural development

- Supported Vivekananda Rock Memorial and Vivekananda Kendra in

promoting nation-building, cultural awareness, and skill development.

- Extended support to Swami Vivekananda Yoga Anusandhana Samsthan for research-driven yoga programmes in health and education.

Our outcome in numbers

Udayan Care

15

Girls benefited

Debanjan Sen Foundation

30

Girls benefited

Marwari Relief Society

220

Beds provided along with other medical support.

Morning Glory School

100

Differently-abled children benefited

Can Kids – Cancer patients

299

Cancer kids benefited

Vision Mission Foundation

5014

Beneficiaries

A profile of NGOs we selected to assist

Indian Institute of Cerebral Palsy

A non-profit organisation dedicated to empowering individuals with cerebral palsy and neuromotor disabilities through inclusive education, rehabilitation, and livelihood-oriented skill development programmes.

Help Us Help Them

An NGO focused on improving access to education, nutrition, healthcare, and holistic development for underprivileged children, especially rural girls.

Chhaya – People for the Respect and Care of Animals

An animal welfare organisation working towards the rescue, shelter, treatment, sterilisation, and rehabilitation of distressed community animals.

Marwari Relief Society

A charitable institution providing affordable and accessible healthcare services, including medical treatment, diagnostics, and patient care support.

Udayan Care

A non-profit organisation supporting vulnerable children and young women through education, residential care, higher studies, and vocational training initiatives.

Morning Glory School

An institution dedicated to educating and supporting children with autism, cerebral palsy, and intellectual disabilities through specialised learning programmes.

CanKids – KidsCan

A national support organisation working for children with cancer by enabling treatment access, emotional care, education continuity, and family assistance.

Vision Mission Foundation

A social development organisation engaged in delivering healthcare, community welfare, and outreach programmes for underserved populations.

Friends of Tribal Society

An organisation promoting education and livelihood opportunities for tribal and rural communities through the Ekal Vidyalaya movement.

Vaani Deaf Children's Foundation

An NGO enabling hearing-impaired children through communication training, inclusive education, and developmental support programmes.

Prerna Foundation

A charitable organisation involved in community welfare initiatives, including the development and maintenance of essential public infrastructure.

Vivekananda Kendra

A service-oriented organisation inspired by the ideals of Swami Vivekananda, promoting education, culture, rural development, and nation-building initiatives.

CenturyPly's Environment, Health and Safety (EHS) *commitment*



Overview

A plywood board is judged by what it withstands over decades — moisture, load, time, weather. At CenturyPly, the same standard of endurance is applied inwards: to the people who make the product, the land its raw material is sourced from, and the air and water around every plant. Environment, Health and Safety (EHS) is not a

compliance function sitting alongside manufacturing at CenturyPly; it is treated as an extension of what 'Raho Befikar' means for everyone inside the factory gate, not only the customer who eventually buys the board.

This matters commercially as much as ethically. Consistent EHS practice builds trust with regulators, investors,

employees and communities. It protects brand value and credit ratings. It reduces the operational disruption, cost and liability that follow accidents or non-compliance. And for a workforce-intensive, manufacturing-heavy business scaling capacity as fast as CenturyPly, it is the discipline that ensures growth never outpaces safety.

Why EHS matters to CenturyPly

Builds stakeholder trust: Consistent practices demonstrate commitment to employee wellbeing and community safety, building credibility with customers, regulators and investors

Enhances brand image: Strong EHS credentials position a company as ethical and responsible, increasing appeal to conscious consumers and partners

Ensures regulatory compliance: A well-managed system helps avoid fines, legal action and shutdowns

Attracts and retains talent: Employees are drawn to, and stay loyal to, workplaces that prioritise their safety and health

Strengthens investor confidence: Robust systems signal sound governance, often factoring into ESG assessments and funding decisions

Reduces operational risk: Effective measures prevent accidents and disruptions, strengthening business continuity

Demonstrates leadership: Companies that invest proactively in EHS set industry benchmarks and earn respect across their value chain

CenturyPly's commitment to EHS

CenturyPly's Occupational Health & Safety policy commits the Company to eliminating hazards and reducing OHS risk through better management practices, modern technology, and the consultation and participation of workers and their representatives. This is a policy shaped with the people it protects, not simply handed down to them. Progress is reviewed at every management level, and

ultimate accountability begins at the Board, reflecting the belief that safety leadership starts at the top, not the shop floor.

Key EHS measures at CenturyPly

- Implementation of advanced management practices and modern industry technologies
- Adoption of secure and efficient operational protocols

- Reduction of workplace injuries and occupational illnesses
- Compliance with all applicable statutory and regulatory requirements
- Delivery of comprehensive training programmes for all team members
- Prevention of occupational hazards and promotion of a safe work environment
- Mandatory use of personal protective equipment (PPE) to reduce risk of injury

Our EHS scorecard

2.29

₹ Cr, EHS spend in FY25-26

96.7

₹ Lac, EHS spend in FY24-25

2.4

x, times increase, FY24-26

33

%, green cover across acquired land

78

Lacs, saplings distributed

1.53

Crore kWh, grid electricity consumption, FY25-26

9,584

Tonnes, coal consumed, FY25-26

0.013

Litres/kg, water consumed per kg of end product

18

%, percentage of the total energy requirement met through in-house renewable energy

8

%, reduction in major work-related injuries, y-o-y

0

Fatalities and lost-work-hour incidents

#1 Our environmental commitment

Overview

The Company integrates sustainability into its operations through environmentally responsible practices that optimise the use of materials, energy, fuel, space, and human capital while enhancing operational efficiency. Guided by the United Nations' 10 Principles, CenturyPly upholds global standards on human rights, labour,

environmental stewardship, and ethical business conduct.

Its environmental strategy is anchored in the 5R philosophy – Refuse, Reduce, Reuse, Repurpose, and Recycle – driving initiatives to conserve resources, repurpose waste, restore ecosystems, expand renewable energy adoption, and replace carbon-intensive materials with more sustainable alternatives.



Initiatives, FY26

#1 Energy reduction

- Reduced dependence on Indonesian coal by replacing a portion with process-generated wood chips (biomass fuel).
- Installed Variable Frequency Drives (VFDs) on laminate hot-press heating and cooling pumps to reduce electricity consumption.
- Installed an Automatic Power Factor Correction (APFC) panel at Laminate PDB-1 to improve power factor and energy efficiency.
- Insulated valves at impregnators and hot press control valves to minimise heat-radiation losses.
- Installed VFDs on Impregnator 4 blowers and exhaust systems to optimise motor speed and reduce power consumption.
- Implemented dew-point-based speed regulation in chiller secondary pumps to lower chiller energy consumption.

#2 Water conservation

- Recycled process-generated wastewater back into subsequent stages of production.
- Reused AC condensate water as a top-up for the hot water generator.
- Channelled treated water into washrooms, dust suppression spraying, coal quenching and gardening.
- Built rainwater harvesting infrastructure that also fed the fire hydrant network.
- Reduced groundwater withdrawal as a direct result of these initiatives.
- Reused kettle-wash water generated after a resin batch in the next production process, reducing chemical-linked water wastage

#3 Land and waste management

- Maintained 33% of acquired land under green cover through plantations and employee-led tree plantation drives.
- Extended tree-growing initiatives to households, nearby schools and local clubs to promote community participation.
- Managed waste through a dedicated solid waste storage yard.
- Continuously monitored discharge using flow meters and Online Continuous Effluent Monitoring Systems (OCEMS), supporting ISO 14001:2015 compliance.
- Insulated heated surfaces, including dryers and hot presses, to improve safety and energy efficiency.
- Expanded the use of electric vehicles (EVs) within the utility fleet to reduce fleet-level carbon emissions.

Eco-friendly sourcing: The agroforestry advantage

Plywood carries an old reputational burden – the assumption that its raw material comes at the forest's expense. At CenturyPly, none of the Company's operations or offices are located near ecologically sensitive areas, and virtually all of its primary raw material

is drawn from designated non-forest sources. Approximately 98% of the Company's timber requirement is sourced through agroforestry and farm forestry plantations – cultivated on non-forest lands and managed to maintain ecological balance while providing livelihoods to farmers, significantly reducing the risks of deforestation and biodiversity loss.

More than 50% of timber procurement is FSC-certified, sourced from short-rotation plantation forests, ensuring adherence to globally recognised standards of responsible forest management. Timber and core materials are also sourced from government-certified suppliers to ensure traceability.

Initiatives

- Implemented agroforestry and farm forestry programmes around manufacturing facilities in Punjab, Assam and Andhra Pradesh.
- Encouraged farmers to cultivate eucalyptus and other fast-growing tree species on farmland and through large-scale plantations.
- Developed large-scale plantations of short-rotation species around Hoshiarpur, Guwahati and Badvel.

- Distributed over 78 Lac saplings during the reporting period to strengthen raw material security and support environmental restoration.
- Conducted farmer training programmes on scientific plantation practices and soil health management.
- Undertook plantation drives in vacant areas within and around manufacturing facilities.

- Distributed saplings to employees, workers and local communities to encourage community-led greening initiatives.

ESG target

Distribute over

3 Crore

saplings by 2030

#2 Our health commitment

Overview

CenturyPly is committed to fostering a safe, healthy, and resilient workplace by prioritising employee well-being across all its operations. During the year under review, the Company promoted a proactive health and safety culture through robust systems,

preventive measures, and continuous awareness initiatives that help minimise workplace risks and support the physical and mental well-being of its workforce.

Its health management approach is built on stringent safety protocols, regular health assessments,

emergency preparedness, and access to occupational healthcare. By strengthening preventive care, promoting safe work practices, and ensuring timely medical support, CenturyPly continues to create a healthier and safer working environment for its employees.

Initiatives

- Conducted periodic health check-ups, including eye examinations, audiometry tests, bone density scans, allergy screenings and comprehensive blood tests.

- Reviewed all medical reports with the Principal Medical Officer and implemented follow-up interventions wherever required.
- Delivered regular health and safety training programmes for employees.

Outcome

Through consistent provision of appropriate PPE, the Company recorded a reduction in health-related injuries during the year.



#3 Our safety commitment

Overview

CenturyPly's safety record for FY25-26 speaks for itself: zero fatalities, zero incidents resulting in lost work hours, and an 8% year-on-year reduction in major work-related injuries. The Company remained certified to ISO 45001:2018 for Occupational Health and Safety, reflecting accumulated organisational discipline rather than a single audit milestone.



Initiatives

- Completed a fire hydrant ring line across the factory premises and ensured timely refilling, replacement and procurement of fire extinguishers.
- Strengthened on-site EHS capabilities through the recruitment of Safety Officers, an Environment Officer and Pharmacists.
- Conducted regular fire mock drills, emergency evacuation exercises and Safety Committee meetings to enhance emergency preparedness and hazard management.

- Implemented structured toolbox talks, monthly sub-safety committee meetings and recurring safety training programmes across manufacturing units.
- Enforced a work permit system to ensure safe execution of high-risk activities under controlled conditions.
- Installed an aspiration-based dust collection system, refurbished legacy dust collectors and implemented measures to minimise dust, chemical exposure and manufacturing emissions.
- Identified high-noise work areas and provided personal protective

equipment (PPE) based on a defined risk matrix.

- Strengthened proactive safety management through systematic near-miss reporting, investigation and corrective action.
- Installed auto-core and panel composers to reduce manual handling risks and improve operational efficiency.
- Deployed security personnel to ensure the safe movement of employees and vehicles within plant premises.

Living the CenturyPly culture: EHS

Compliance is not negotiated against timelines at CenturyPly

At Century Plyboards, integrity is tested most sharply when doing the right thing costs time and money that doing the easy thing would not.

There was a point when tighter discharge norms meant the Company could either continue with existing handling practices or restrict

discharge outright and invest in upgraded treatment and safer handling systems — knowing this would affect both cost and timelines.

We chose otherwise. Hazardous liquid waste was segregated and safely stored, operators were trained in handling, spill control and waste minimisation, and authorised recyclers were engaged for the disposal of spent resin sludge and contaminated waste.

The disadvantage: Higher near-term cost and slower processes. Our approach was simple: EHS compliance is a floor, not a negotiable line item.

The CenturyPly culture: Do the right thing before it becomes the required thing.

The result: safer sites, cleaner discharge, and a near-miss reporting system that now catches problems before they become incidents.

Compliance protects.

Ownership sits with the function, not just the EHS team

At Century Plyboards, empowerment on the factory floor means EHS is not treated as someone else's department.

Production, maintenance and utility teams carry clearly defined EHS responsibilities of their own — safe resin handling, emission control,

equipment safety — rather than waiting for a separate team to flag risk after the fact.

The disadvantage: it demands more from every function, not less. Our approach was simple: ownership develops when people see EHS as part of performance, not a constraint upon it.

The CenturyPly culture: Recognise safe practice and proactive reporting as visibly as any other business outcome.

The result: a workforce that reports risk before being asked to, and an 8% fall in major injuries this year as evidence of it.

Ownership protects.

Board's Report

Dear members

Your Directors are pleased to present the Company's Forty-fifth Annual Report, together with the audited standalone and consolidated financial statements for the financial year ended 31st March, 2026. Consolidated performance of the Company and its subsidiaries is referenced where relevant.

FINANCIAL PERFORMANCE

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2026 is summarised below:

₹ in Crore

Particulars	STANDALONE		CONSOLIDATED	
	2025-26	2024-25	2025-26	2024-25
Gross Income	4,683.29	4,116.67	5,407.42	4,538.08
Profit before Depreciation, Interest & Tax	555.47	521.61	652.95	483.50
Depreciation	125.25	88.28	182.08	137.19
Interest & Finance Charges	56.87	36.24	113.49	69.03
Profit before Tax	366.17	397.09	357.38	277.28
Tax Expenses	89.35	112.53	89.05	91.20
Profit after Tax	276.82	284.56	268.33	186.08
Attributable to:				
Owners of the Company	276.82	284.56	262.69	185.32
Non-controlling interests	-	-	5.64	0.76
Other Comprehensive Income (net of taxes)	(0.61)	(5.06)	4.61	(7.06)
Total Comprehensive Income for the year	276.21	279.50	272.94	179.02
Attributable to:				
Owners of the Company	276.21	279.50	266.99	178.19
Non-controlling interests	-	-	5.94	0.83
Opening balance in Retained Earnings	2,374.40	2,117.12	2,307.17	2,149.17
Adjustment with other equity	(0.61)	(5.06)	(0.84)	(5.10)
Amount available for appropriation	2,650.61	2,396.62	2,569.02	2,329.39
Final Dividend	22.22	22.22	22.22	22.22
Closing Balance in Retained Earnings	2,628.39	2,374.40	2,546.80	2,307.17

RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

Standalone

- During the financial year 2025-26, your Company registered a revenue of ₹4,645.97 crore vs ₹4,067.91 crore in the previous year, up 14.21% YoY.
- Profit before Tax stood at ₹366.17 crore as against ₹397.09 crore in the previous year - a decrease of 7.79%.
- Profit after Tax is ₹276.82 crore as against ₹284.56 crore in the previous year showing a decrease of 2.72%.
- EBITDA Margin reduced from 12.82% in the previous year to 11.96% this year.

Consolidated

- Centuryply recorded consolidated revenue of ₹5,397.18 crore as against ₹4,527.80 crore in the previous year, up 19.20% YoY.
- Profit before Tax stood at ₹357.38 crore as against ₹277.28 crore in the previous year – up 28.89% YoY.
- Profit after Tax is ₹268.33 crore as against ₹186.08 crore in the previous year – up 44.20% YoY.
- EBITDA Margin increased from 10.97% in the previous year to 12.24% this year.

The operations and financial results of the Company are elaborated in the annexed Management Discussion and Analysis.

DIVIDEND

Your Directors recommend a final dividend of ₹1 (100%) per equity share of ₹1 face value for FY ended 31st March, 2026, subject to approval at the ensuing Annual General Meeting (AGM). This balances shareholder rewards with funds retained for sustained growth, maintaining the Company's consistent payout record.

Payment will be made within the statutory timeline post-approval, net of applicable taxes. The Company's Dividend Distribution Policy, as per Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is accessible at <https://www.centuryply.com/codes-policies/CPIIL-Dividend-Distribution-Policy.pdf>

TRANSFER TO RESERVES

The Reserves and Surplus of your Company has increased to ₹2,669.45 crore in the year 2025-26 as compared to ₹2,415.45 crore in the year 2024-25. No transfer to General Reserve is proposed for the year.

SHARE CAPITAL

During FY 2025-26, there were no changes in the Company's share capital. As on 31st March, 2026, paid-up equity share capital stood at ₹22,25,27,240/- comprising 22,21,72,990 shares of ₹1 each, plus ₹3,54,250 from 13,80,000 (post-split) forfeited shares. No shares, convertible securities, stock options, or sweat equity were issued during the year.

INDIAN ECONOMY

India remained one of the fastest-growing major economies during FY 2025-26, supported by resilient domestic demand, sustained public capital expenditure, strong performance of the services sector, increasing private investments and rapid digital adoption. Despite geopolitical tensions, trade uncertainties, supply chain disruptions and volatile global financial markets, the economy demonstrated considerable resilience. Growth was driven by robust consumption, healthy corporate and banking sector balance sheets, infrastructure investments and ongoing structural reforms.

The global economic environment remained challenging, particularly due to geopolitical tensions in West Asia, which contributed to volatility in energy and commodity prices and posed risks to global trade and growth. For India, fluctuations in crude oil prices continued to create challenges for inflation management, the current account balance and currency stability. Nevertheless, strong foreign exchange reserves, diversified energy sourcing and prudent macroeconomic policies helped mitigate the impact of these external headwinds.

Inflation moderated during the year, supported by easing food prices, improved supply conditions and calibrated monetary policy measures. The Reserve Bank of India (RBI) continued to balance the objectives of growth and price stability through appropriate policy interventions and liquidity management. According to the RBI's latest assessment, India's growth

outlook remains positive, supported by resilient domestic demand, sustained public investment, healthy financial sector fundamentals and ongoing structural reforms, although geopolitical developments, commodity price volatility, global trade uncertainties and weather-related factors continue to pose risks.

The Government's continued focus on infrastructure development, manufacturing growth, digital transformation and ease of doing business reforms further strengthened the country's economic foundation. Initiatives such as the Production Linked Incentive (PLI) Schemes, PM Gati Shakti, Digital India and the National Logistics Policy are expected to improve productivity, enhance competitiveness and support long-term growth.

India's medium- to long-term outlook remains favourable, underpinned by strong domestic consumption, favourable demographics, rising urbanisation and increasing digitalisation. Continued investments in infrastructure, manufacturing and technology, together with the vision of "Viksit Bharat 2047", are expected to drive sustainable growth and strengthen India's position as an attractive destination for domestic and foreign investment.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes or commitments affecting the Company's financial position occurred between the end of FY 2025-26 and the date of this Board's Report. Management has evaluated internal and external information sources, including economic forecasts and industry reports up to date of approval of the financial statements, to assess impacts on financial elements stated therein.

EXPANSION PLANS AND FUTURE OUTLOOK

Commercial production at the Company's greenfield Particle Board project at Tiruvallur, Tamil Nadu, with a capacity of 240,000 CBM per annum successfully started during the year and the plant is now operational. The enhanced capacity is enabling the Company to better cater to the growing demand, expand its product portfolio and strengthen its position in the particle board segment.

The Company's greenfield plywood manufacturing unit at Hoshiarpur, Punjab, with a proposed capacity of 60,000 CBM per annum at an estimated capital outlay of ₹180 Crore is at an advanced stage of implementation. It is aimed at catering to the growing demand in North India and leveraging the agro-forestry ecosystem in the region. Commercial production is expected to commence by third quarter of FY 2026-27.

As part of its long-term growth strategy and to cater to the increasing demand for its products, the Company is undertaking significant capacity expansion initiatives through the establishment of new manufacturing facilities in Uttar Pradesh and Odisha.

The Company is in the process of setting up a manufacturing facility in Uttar Pradesh for the production of Plywood and Medium Density Fibre Boards (MDF). The project envisages

addition of plywood capacity of 60,000 CBM per annum in Phase I, involving an estimated capital outlay of approximately ₹200 Crore, followed by an additional capacity of 30,000 CBM per annum in Phase II with an estimated investment of approximately ₹130 Crore. The proposed MDF facility will have a capacity of 330,000 CBM per annum with an estimated capital outlay of approximately ₹800 Crore.

Further, the Board of Directors has approved the setting up of a manufacturing facility in Odisha for the production of Plywood and Particle Board/MDF. The project envisages addition of plywood capacity of 60,000 CBM per annum in each of Phase I and Phase II, involving an estimated capital outlay of approximately ₹230 Crore and ₹140 Crore respectively, along with a Particle Board/ MDF facility having a capacity of 240,000 CBM per annum and an estimated investment of approximately ₹500 Crore.

These projects have been strategically planned considering proximity to key raw material sources, availability of skilled manpower, favourable logistics and infrastructure, and access to large customer markets. The Company is in the process of undertaking the necessary feasibility studies, obtaining statutory approvals and clearances, and completing other pre-implementation activities. The project is expected to be commissioned in phases over the next few years and is expected to contribute meaningfully to the Company's future growth and operational efficiencies. Upon completion, these facilities are expected to substantially enhance the Company's manufacturing capabilities, strengthen its market presence and support its future growth objectives.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of the Company's business during FY ended 31st March, 2026.

SUBSIDIARIES

CHANGES IN SUBSIDIARIES

As a strategic measure, the Company conducts part of its operations through subsidiaries, established directly or as step-down entities, or through acquisition of majority stake. As on 31st March, 2026, it had 13 subsidiaries and 3 step-down subsidiaries-

Subsidiary Companies

- Auro Sundram Ply and Door Pvt. Ltd.
- Century MDF Ltd.
- Ara Suppliers Pvt. Ltd.
- Arham Sales Pvt. Ltd.
- Adonis Vyaper Pvt. Ltd.
- Apnapan Viniyog Pvt. Ltd.
- Century Infotech Ltd.
- Century Panels Ltd.
- Century Infra Ltd.
- Century Ports Ltd.
- Centuryply Furniture Fittings Ltd.
- Pacific Plywoods Pvt. Ltd.
- Century Gabon SUARL

Step-down subsidiaries

- Asis Plywood Ltd.
- Century Adhesives & Chemicals Ltd.
- Century Panels B.V.

The Company had no associate or joint venture companies as defined under Section 2(6) of the Companies Act, 2013 (as amended). No changes occurred in the ownership structure of subsidiary companies during the year or till date.

OPERATIONS

Auro Sundram Ply & Door Pvt. Ltd. is engaged in the manufacture of plywood and flush doors, from its manufacturing facility located at Roorkee, Uttarakhand.

The Company's wholly owned subsidiary, Century Panels Ltd., continued its strong growth momentum during the year, scaling up its laminate, MDF, and PVC manufacturing operations at the Gopavaram facility in Kadapa District, Andhra Pradesh. Built on a solid foundation of international certifications—including IMS (ISO 9001, 14001, 45001), FSC, Greenguard (US), BIS 2046, and prestigious Malaysian and Singaporean CGS standards—the plant further sharpened its global competitive edge. This international push was anchored by both the MDF and Laminate divisions, enabling the subsidiary to enter new geographies and successfully expand its global export footprint.

Innovation remains a core operational focus. Century Panels Ltd. introduced new product categories, including Table Tops and Kitchen Tops, alongside the ongoing development of premium, value-added products like White Colour Core and other specialty compact fibre boards. To meet growing demand, the expansion of the PVC plant is also well underway. Aligned with the Group's green energy commitments, the Company also successfully commissioned a Rooftop Solar Power Plant during the year, firmly embedding sustainability into its manufacturing growth strategy.

Century Adhesives & Chemicals Ltd. has started commercial operations at its resin manufacturing facility at Naidupetta in Andhra Pradesh on 28th May, 2026.

Ara Suppliers Pvt. Ltd., Arham Sales Pvt. Ltd., Adonis Vyaper Pvt. Ltd. and Apnapan Viniyog Pvt. Ltd. jointly own and hold some land in Kolkata which is yet to be developed.

Century Infotech Ltd. is primarily engaged in the business of e-commerce, e-shopping, online information services, online application integration including buying, selling, marketing, trading and dealing in various kinds of products and services. Its e-commerce operations are however currently suspended.

Pacific Plywoods Pvt. Ltd. is in the advanced stage of setting up a resin manufacturing unit at Bishnupur in West Bengal with a capacity of 18000 TPA at an approximate CAPEX of ₹5 crore. This plant will serve as a back-ward integration for the Company's manufacturing facilities.

Century MDF Ltd. is engaged in the business of leasing of land and buildings, including guest houses.

Century Ports Ltd. achieved important operational milestones during the year at its terminal at Khidderpore Docks, Kolkata. The Company commenced bulk cargo operations on 16th August,

2025, with the deployment of a Liebherr Mobile Harbour Crane, material handler and other supporting equipment, marking the start of commercial operations at the terminal. This was followed by the commencement of container operations on 9th March, 2026, with the berthing of M.V. TC Messenger of Cosco, the first and the longest container vessel handled at KPD-I (West) under the Public-Private Partnership (PPP) model.

The project, developed under a 30-year concession with Syama Prasad Mookerjee Port, Kolkata, involves the redevelopment of six berths, of which Phase I comprising three berths has already been completed and made operational. The terminal is expected to handle 0.33 million TEUs of container cargo and 0.65 million metric tonnes of bulk and break-bulk cargo annually. With mechanised cargo handling and improved rail and road connectivity, the terminal is expected to strengthen cargo movement across Eastern India and support trade with neighbouring markets such as Nepal and Bhutan.

Century Infra Ltd. continued to strengthen its position in the logistics and supply chain sector through its integrated operations in Container Freight Stations (CFS), Private Freight Terminal (PFT), warehousing, stevedoring and third-party logistics (3PL) services. The Company operates two Container Freight Stations - Sonai CFS and J.J.P. CFS, and provides end-to-end logistics support to importers, exporters and shipping lines, backed by private freight terminal and warehousing facilities.

During FY 2025-26, Century Infra Ltd. achieved its highest-ever throughput of 167,558 TEUs along with its highest turnover, reflecting improved operational performance and increased cargo volumes across its facilities. With its diversified logistics portfolio and focus on operational efficiency, Century Infra Ltd. continues to support trade and cargo movement across Eastern India while strengthening its presence in the integrated logistics sector.

Century Gabon SUARL enjoys the advantage of availability of abundant Okoume timber required for production of face veneer. It is presently operating at a capacity of peeling 200 CBM of timber per day, serving as a vital backward integration for securing availability of raw material for Century Ply.

During the FY 2024-25, the Company, with a view to expanding its presence across new geographies and market segments, incorporated a wholly owned subsidiary in Europe, Century Panels BV, to distribute its High Pressure Laminate (HPL) product range in the region. The subsidiary commenced full-scale operations in FY 2025-26 under a warehousing-led stock-and-sale model designed to enhance product availability, reduce lead times and improve customer accessibility, particularly for customers with limited bulk procurement capabilities. This initiative is expected to strengthen market access and service capabilities, support growth in underpenetrated markets and reflects the Company's continued focus on distribution expansion and product portfolio enhancement, while marking a strategic shift towards a more regionally responsive and customer-centric operating model, along with improved supply chain agility and better working capital efficiency at the customer end.

Centuryply Furniture Fittings Ltd. being recently incorporated, is in nascent stage and has not commenced commercial activities. Asis Plywood Ltd. is also currently not operational.

There has not been any material change in the nature of the business of the subsidiaries/ step-down subsidiaries.

MATERIAL SUBSIDIARIES & POLICY ON MATERIAL SUBSIDIARIES

Your Company has formulated a policy on material subsidiaries as per Regulation 16(1)(c) of SEBI Listing Regulations, focused on identification and governance oversight. The Policy can be accessed on the website of the Company at: <https://www.centuryply.com/codes-policies/CPIL-Policy-on-material-subsidiary.pdf>

During the year ended 31st March, 2026, the Company did not have any material listed/unlisted subsidiary company as defined in Regulation 16 of the Listing Regulations. As such, the disclosure as per Schedule V part C para (10)(n) is not applicable for the year under review. Based on the audited financial statements as on 31st March, 2026, Century Panels Ltd. has been identified as a material subsidiary of the Company from the financial year 2026-27 onwards in accordance with Regulation 16(1)(c) of the Listing Regulations and Company's Policy on material subsidiaries. The applicable corporate governance requirements relating to material subsidiaries are accordingly required to be complied with by the Company with effect from financial year 2026-27.

FINANCIAL POSITION & PERFORMANCE

The Board maintained an oversight into the affairs of the subsidiaries during the year under review, inter alia, by the following means:

- Audit Committee review of financial statements of the subsidiaries and major investments made by them
- Minutes of Board meetings of subsidiary companies are placed before the Company's Board regularly.
- Significant transactions and arrangements entered into by subsidiary companies are placed before the Company's Board.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement in Form No. AOC-1, containing the salient features of financial statements of the Company's subsidiaries is appended as Annexure '1' to this Report.

The Contribution of the subsidiaries to the overall performance of the Company during the year is given in note no. 47 of the Consolidated Financial Statement.

ACCOUNTS

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its subsidiaries for FY 2025-26 have been prepared in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Pursuant to Section 129(3) of the Act, read with the Companies (Accounts) Rules, 2014 and other applicable provisions, and Regulation 34(2) of the Listing Regulations, the audited Consolidated Financial Statements of the Company and its subsidiaries, together with the Auditor's Report thereon, form part of this Annual Report. The Consolidated Financial Statements have been prepared on the basis of the audited financial statements of the subsidiary companies, duly approved by their respective Boards.

In terms of Section 136 of the Act, the Annual Report of the Company, containing the standalone and consolidated financial statements and the separate audited financial statements of each subsidiary company, are available on the website of the Company under the "Investors" section.

The audited financial statements of the subsidiary companies, together with the audit reports thereon, are open for inspection by the Members at the Registered Office of the Company and that of the respective subsidiary companies on working days between 11:00 A.M. and 1:00 P.M. Members desirous of obtaining copies of the audited financial statements of any subsidiary company may write to the Company Secretary at the Registered Office of the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans, guarantees and investments covered under Section 186(4) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 34(3) read with Schedule V of the Listing Regulations, are disclosed in the Note 4, 5 and 37 to the Standalone Financial Statements.

RELATED PARTY TRANSACTIONS

Your Company maintains a comprehensive Policy on materiality of and dealing with Related Party Transactions (RPT Policy), aligned with the Companies Act, 2013 and SEBI Listing Regulations. The policy was updated on 12th November, 2025, and 4th February, 2026, to reflect amendments under SEBI LODR (Third Amendment) Regulations, 2024. It is available at: <https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-party-transactions.pdf>.

All related party contracts, arrangements, and transactions during FY 2025-26 were conducted on arm's length terms and were non-material. These were undertaken in the Company's and stakeholders' best interests, driven by business needs, operational synergies, Company policy, and related party resources. The Audit Committee pre-approved all such transactions, including omnibus approvals for planned, repetitive, or unforeseen ones, with quarterly statements tabled before the Committee and Board ensuring full compliance with the Act and Regulations.

No materially significant transaction posed conflict with the Company's interest.

During the year, your Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in terms of the RPT Policy, requiring shareholders' approval under Regulation 23(4) of the

Listing Regulations or Section 188 of the Companies Act, 2013 read with Rules made thereunder. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable.

Related Party Disclosures pursuant to IND AS and in terms of Regulation 34(3) read with Part A of Schedule V of the Listing Regulations are in note no. 38 to the Financial Statements. The Company, in terms of Regulation 23 of the Listing Regulations submits half-yearly disclosures of related party transactions to the stock exchanges and the same can be accessed on the website of the Company, www.centuryply.com.

PUBLIC DEPOSITS

During FY 2025-26, the Company did not invite, accept, or renew any public deposits under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. As such, no principal or interest on public deposits remained outstanding as on the Balance Sheet date. In terms of Rule 2(1)(c)(viii) of the Rules, details of amounts, if any, received from Directors are disclosed in Notes 17 and 38 of the Standalone Financial Statements.

AUDITORS

STATUTORY AUDITORS & THEIR REPORT

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company at its Annual General Meeting held on 25th September, 2024, had appointed M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005 as the Statutory Auditors of the Company for a term of five years from the conclusion of 43rd AGM held in calendar year 2024 till the conclusion of the 48th AGM to be held in the calendar year 2029. The Statutory Auditors of the Company were present in the last AGM.

M/s. S. R. Batliboi & Co. LLP have confirmed that they are not disqualified in terms of Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 from continuing as Statutory Auditors of the Company and satisfy the prescribed eligibility criteria. They also hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under Regulation 33(1) (d) of the Listing Regulations.

The Report given by M/s. S. R. Batliboi & Co. LLP, on the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026, is appended in the Financial Statements forming part of this Annual Report. The said Report was issued with an unmodified opinion and does not contain any qualification, reservation, adverse remark or disclaimer.

Notes to financial statements are self-explanatory, needing no further Board comments.

SECRETARIAL AUDITORS & THEIR REPORT

In accordance with the amended provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company at its Annual General Meeting held on 18th September, 2025, had appointed M/s MKB & Associates, a peer-reviewed firm of Practising Company Secretaries (Firm Registration Number: P2010WB042700), as Secretarial Auditors of the Company for a term of five consecutive years from the conclusion of 44th AGM held in calendar year 2025 till the conclusion of the 49th AGM to be held in the calendar year 2030 for conducting secretarial audit for the period commencing from FY 2025-26 till FY 2029-30.

M/s MKB & Associates have confirmed that they are not disqualified from acting as Secretarial Auditors of the Company and satisfy the prescribed eligibility criteria. They also hold a valid certificate issued by the Peer Review Board of the Institute of Company Secretaries of India (ICSI) as required under Regulation 24A of the Listing Regulations.

The Secretarial Audit Report for the financial year 2025–26, in Form MR-3, is attached as Annexure '2A' to this report. The report does not contain any qualification, reservation, adverse remark, or disclaimer.

SECRETARIAL AUDIT REPORT OF MATERIAL UNLISTED SUBSIDIARY

As per regulation 24(A) of SEBI Listing Regulations, a listed company is required to annex the secretarial audit report of its material unlisted subsidiary in India to its Annual Report. Century Panels Ltd. has been identified as a Material Unlisted Subsidiary of the Company in India from financial year 2026-27. Its Secretarial Audit Report for financial year 2025-26 is however attached as Annexure '2B' to this report.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Auditors have not reported any instances of fraud committed in the Company by its Officers or Employees under Section 143(12) of the Act and therefore disclosure of details under Section 134(3)(ca) of the Act is not applicable.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. INDEPENDENT DIRECTORS:

(a) CHANGES IN INDEPENDENT DIRECTORS

In terms of Section 149(11) of the Companies Act, 2013, no Independent Director shall hold office for more than two consecutive terms. The second term of Sri Sunil Mitra (DIN: 00113473) and Sri Debanjan Mandal (DIN: 00469622) got completed on 31st July, 2025. On recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29th May, 2025, appointed Prof. (Dr.) Anuradha Lohia (DIN- 00599122) and Sri Kothandaraman Hari (DIN- 08901674) as Additional Directors in the Independent category, not liable to retire by rotation, both with effect from 29th May, 2025 for a term up to 28th May, 2030. Their appointments were approved by the Members through respective Special Resolutions passed by means of postal ballot/e-voting on 8th July, 2025.

The second term of Sri Probir Roy (DIN: 00033045) also got completed on 30th September, 2025. On further recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through a resolution passed by Circulation on 24th September, 2025, approved the appointment of Ms. Nilima Joshi (DIN: 00204705) as an Additional Director on the Board of the Company in Independent category, not liable to retire by rotation, for a term of 5 (five) years from 1st October, 2025 to 30th September, 2030. Her appointment was approved by the Members through Special Resolution passed by means of postal ballot/e-voting on 23rd December, 2025.

The Board places on record its appreciation for the invaluable contribution and guidance provided by Sri Sunil Mitra, Sri Debanjan Mandal and Sri Probir Roy throughout their respective tenures with the Company.

On further recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 22nd May, 2026, appointed Dr. Rakesh Kumar Jain (DIN- 11683647) as Additional Director in the Independent category, not liable to retire by rotation, with effect from 22nd May, 2026 for a term up to 21st May, 2031. His appointment was subsequently approved by the Members through Special Resolution passed by means of postal ballot/e-voting on 7th July, 2026.

(b) DECLARATION BY INDEPENDENT DIRECTORS

Independent directors have submitted declarations under Section 149(7) of the Companies Act, 2013, and Regulation 25(8) of SEBI Listing Regulations, confirming that:

- i. they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, with no change in the circumstances affecting their status during the year;
- ii. in terms of Regulation 25(8) of the Listing Regulations, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Board of Directors, in terms of Regulation 25(9) of the Listing Regulations, has ensured the veracity of these disclosures and is of the opinion that the Independent Directors meet all statutory and regulatory independence criteria, and are independent of the management.

The Independent Directors have confirmed compliance with the Company's Code of Conduct and also with the Code prescribed in Schedule IV to the Companies Act, 2013. The Independent Directors, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hold valid registration with the Independent Directors' databank maintained by the Indian Institute of Corporate Affairs (IICA) and have also completed the online proficiency test conducted by the IICA, if not exempted.

All Directors have affirmed compliance with Section 164(2) of the Companies Act, 2013, and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming no disqualifications for appointment or continuance.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than receipt of sitting fees, commission and reimbursement of expenses incurred for attending meetings of the Board / Committee / Independent Directors.

(c) FAMILIARISATION PROGRAMME

The Company has in place a structured Familiarisation Programme for Independent Directors in compliance with the requirements of Regulation 25(7) of the Listing Regulations and Schedule IV of the Companies Act, 2013. The details of the Programme are available on the Company's website at: <https://www.centuryply.com/codes-policies/Familiarization-Programme-for-Independent-Directors.pdf>. The Programme is aimed at familiarising them with the Company's business operations, industry dynamics, governance framework, organisational structure, statutory and regulatory environment and key policies.

On appointment, Directors are provided with an induction kit comprising, inter alia, the Memorandum and Articles of Association, organisational structure, composition of the Board and its Committees, governance policies, and details of subsidiaries and core business functions. The Chairman & Managing Director provides an overview of operations and strategy, while the Company Secretary briefs Directors on their roles, responsibilities, duties and regulatory obligations. Directors are updated on an ongoing basis through interactions with senior management and are provided with unrestricted access to information to enable effective discharge of their duties.

As part of continuous familiarisation, the Board is apprised through periodic presentations and reports covering business performance, operational developments, risk management, regulatory changes and industry trends. Independent Directors are encouraged to participate in external training programmes. Site visits to manufacturing and operational facilities are organised to provide firsthand exposure to the Company's operations.

On 4th February, 2026, the Company conducted a familiarization programme for all its Independent Directors, wherein a visit to the Company's manufacturing facility at Bishnupur, West Bengal was organised. The Independent Directors were given an overview of the plant operations, production processes, important raw materials, finished goods, health and safety measures together with environmental concerns, highlighting the Company's commitment to efficiency, safety, and sustainable practices. The details of the familiarisation programme imparted to Independent Directors can be accessed on the website of the Company at https://www.centuryply.com/investor-information/familiarisation-program/Familiarization-Programme-Details_2025-26.pdf

(d) STATEMENT REGARDING INDEPENDENT DIRECTOR

The Board opines that all Independent Directors, including those appointed during the year, are persons of integrity, possess the requisite expertise and experience and are independent of the management. They uphold the highest standards of integrity, maintain strict confidentiality and proactively identify, disclose, and manage conflicts of interest.

II. NON- INDEPENDENT DIRECTORS:

(a) CHANGES IN NON-INDEPENDENT DIRECTORS

There has not been any appointment/ retirement/ resignation of Non-independent Directors during the Financial Year ended 31st March, 2026.

(b) RETIREMENT BY ROTATION

Under Section 152(6)(c) of the Companies Act, 2013, Sri Rajesh Kumar Agarwal (DIN: 00223718) and Sri Prem Kumar Bhajanka (DIN: 00591512), longest-serving directors, retire by rotation at the ensuing AGM and, being eligible, seek re-appointment. Given their extensive experience and contributions, the Board recommends their re-appointment. In view of their considerable experience and contribution to the Company, the Board recommends their re-appointment. Their detailed profiles, qualification and particulars of experience, skill and attributes that qualify them for Board Membership together with other details as required under the Companies Act, 2013, Secretarial Standards and Listing Regulations, appear in the explanatory statement to the Notice of ensuing Annual General Meeting.

III. KEY MANAGERIAL PERSONNEL

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 7th August, 2025 reappointed Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company for a further period of five years with effect from 1st April, 2026, notwithstanding that he has attained the age of 70 years. The Board also reappointed Sri Keshav Bhajanka (DIN: 03109701) as Executive Director of the Company for a further period of five years with effect from 28th January, 2026. Both their reappointments were approved by the shareholders through Special Resolution passed at the Annual General Meeting held on 18th September, 2025.

The Board, on further recommendation of the Nomination and Remuneration Committee, at its meeting held on 4th February, 2026 reappointed Sri Sanjay Agarwal (DIN: 00246132) as CEO and Managing Director of the Company for a further period of five years with effect from 1st July, 2026, notwithstanding that he would attain the age of 70 years on 6th April, 2031. The Board also reappointed Sri Ajay Baldawa (DIN: 00472128) as Executive Director (Technical) of the Company for a further period of five years with effect from 1st July, 2026 notwithstanding that he would attain the age of 70 years on 1st June, 2027.

On further recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 22nd May, 2026 reappointed Smt. Nikita Bansal (DIN: 03109710) as Executive Director of the Company for a further period of five years with effect from 1st February, 2027.

The reappointment of Sri Sanjay Agarwal, Sri Ajay Baldawa and Smt. Nikita Bansal are subject to approval of the shareholders.

IV. INTER-SE RELATIONSHIPS BETWEEN THE DIRECTORS

None of the Directors of the Company are related inter-se, except for Sri Keshav Bhajanka who is the son of Sri Sajjan Bhajanka, Chairman and Managing Director and Ms. Nikita Bansal, who is the daughter of Sri Sanjay Agarwal, CEO & Managing Director.

MEETINGS

MEETINGS OF BOARD OF DIRECTORS

During the year, the Board met four times, i.e., on 29th May, 2025, 7th August, 2025, 12th November, 2025 and 4th February, 2026. The details of these Meetings are given in the Corporate Governance Report forming part of the Annual Report.

MEETINGS OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met once on 4th February, 2026 without the presence of Non-Independent Directors and members of the Management inter alia to:

- Review the performance of Non-Independent Directors, the Board as a whole and that of its Committees;
- Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- Assess the quality, content and timeliness of flow of information between the Company's management and the Board which is necessary for the Board to effectively and reasonably perform its duties.

MANAGERIAL REMUNERATION

PARTICULARS OF MANAGERIAL REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report as Annexure '3'.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The statement containing particulars of employee remuneration as required under provisions of Section 197(12) of the Act and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report. In terms of Section 136(1) of the Act, the Annual Report is being sent to the Shareholders, excluding the aforesaid statement. The statement is open for inspection upon

request by the Shareholders, and any Shareholder desirous of obtaining the same may write to the Company at investors@centuryply.com

The Directors confirm that none of the Executive Directors of the Company received any remuneration or commission from any of its subsidiaries during the year under review. There was no employee who received remuneration during the year in excess of that drawn by the Managing Director or Whole-time Director and who held, either by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

CORPORATE GOVERNANCE MEASURES

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board, to the best of its knowledge and belief, confirms having:-

- (i) followed the applicable accounting standards in the preparation of the Annual Accounts for the year ended 31st March, 2026 and there are no material departures from the same;
- (ii) selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit of the Company for the year ended on that date;
- (iii) taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) prepared the Annual Accounts of the Company for the Financial Year ended 31st March, 2026 on a 'going concern' basis;
- (v) laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review, is presented in a separate section, which forms part of this Annual Report. The Report provides a consolidated perspective of economic, social and environmental factors material to the Company's strategy and its ability to create and sustain value for stakeholders. It includes disclosures as required under Regulation 34(2)(e) read with Schedule V of the Listing Regulations.

CORPORATE GOVERNANCE

The Company remains committed to the highest standards of Corporate Governance and has institutionalised core values

of Integrity, Excellence, Passion, Empowerment and Respect. These values underpin the Company's vision of "Sarvada Sarvottam – The Best Always."

The Company complies with the applicable provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India. In addition to the mandatory requirements, the Company has also adopted certain discretionary requirements of Corporate Governance as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34 of the Listing Regulations read with Schedule V thereof, a Report on Corporate Governance for the financial year ended 31st March, 2026, together with the Certificate issued by M/s. MKB & Associates, Company Secretaries in Practice, confirming compliance with the conditions of Corporate Governance, forms part of this Annual Report.

CEO & CFO CERTIFICATION

In terms of Regulation 17(8) read with Schedule II Part B of the Listing Regulations, a certificate from the Chief Executive Officer and Chief Financial Officer of the Company addressed to the Board of Directors, inter alia, confirming the correctness of the financial statements and cash flow statements for the Financial Year ended 31st March, 2026, adequacy of the internal control systems and reporting of matters to the Audit Committee, forms part of this Annual Report.

INTERNAL CONTROLS/ INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has established a robust internal control framework commensurate with the size, scale and complexity of its operations. The framework is designed to ensure orderly and efficient conduct of business, accuracy and completeness of accounting records, reliability of financial and operational information, safeguarding of assets, authorization of transactions, and compliance with applicable laws, regulations and internal policies.

The Company maintains adequate Internal Financial Controls over Financial Reporting (IFCFR) to provide reasonable assurance that financial transactions are authorized, recorded and reported accurately and in a timely manner, and that financial statements are prepared in accordance with applicable accounting standards. An integrated enterprise resource planning system supports the Company's accounting, consolidation, reporting and management information processes.

The adequacy and operating effectiveness of internal controls are periodically reviewed by the Management, Internal Auditors and Statutory Auditors, with oversight by the Audit Committee. Control deficiencies, if any, are placed before the Audit Committee and corrective actions are implemented promptly. During the financial year ended 31st March, 2026, no material weaknesses or significant deficiencies were observed in the design or operation of internal financial controls.

Standard operating procedures, policies and processes are in place across business functions. The internal control

environment is continuously strengthened to address evolving business risks and regulatory requirements. Amendments to accounting standards and regulations are monitored, and necessary changes to systems, processes and controls are implemented. Changes to accounting policies and their financial impact, wherever applicable, are disclosed in the financial statements after due review.

M/s. S. R. Batliboi & Co. LLP, the Statutory Auditors of the Company have audited the Financial Statements of the Company and have issued a report on the adequacy and operating effectiveness of the Company's Internal Financial Controls over Financial Reporting in terms of Section 143(3) (i) of the Companies Act, 2013, which forms part of the Auditor's Report.

The CEO and CFO certification forming part of this Annual Report confirms the adequacy and effectiveness of internal control systems and procedures. Further, the Directors' Responsibility Statement includes a confirmation regarding the adequacy of Internal Financial Controls. Based on the evaluation of internal processes and controls and with the concurrence of the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls were adequate and operating effectively as at 31st March, 2026.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder, and Regulation 4(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a 'Board Evaluation Policy' for annual evaluation of the performance of the Board, its Committees and individual Directors.

The Independent Directors at their separate Meeting held on 4th February, 2026, evaluated the performance of the non-independent Directors, the Board as a whole and that of its Committees. At the said Meeting, they also reviewed the performance of the Chairman of the Company, after taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the adequacy, quality and timeliness of the flow of information between Management and the Board/ Committees. The Nomination and Remuneration Committee, at its Meeting held on 4th February, 2026, evaluated the performance of all Independent Directors.

The Board, at its meeting held on 4th February, 2026, took note of the evaluations carried out by the Independent Directors and the Nomination and Remuneration Committee. Thereafter, the Board carried out a formal annual evaluation of its own performance and that of its Committees. The performance of individual Directors was evaluated by the Board, without the presence and participation of the Director being evaluated. The evaluation was conducted through a structured questionnaire covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, board culture, execution and performance of specific duties, obligations, and governance. The evaluation framework and criteria are disclosed in the Corporate Governance Report.

Based on the evaluation, the Board noted that its performance, that of its Committees and individual Directors, including the

Chairman and Independent Directors, was satisfactory. The Board further noted that its composition reflects an appropriate balance of skills, experience and expertise and that it functions effectively, both collectively and through its Committees.

The evaluation process reaffirmed the strength of the Company's governance framework, constructive Board dynamics and the effective engagement between the Board and Management. The Board of Directors expressed its satisfaction with the evaluation process and the results thereof, which reflected the high degree of efficiency and integrity in the Board's functioning.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board Committees play a significant role in strengthening the Company's corporate governance framework through focused oversight of key functional areas. These Committees function as extensions of the Board and support effective supervision and informed decision-making.

The Board has constituted seven Committees, of which five are mandatory in compliance with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Two additional non-mandatory Committees have been formed to further enhance governance effectiveness and Board oversight.

The Board has approved charters defining the roles, responsibilities and scope of each Committee. The Company Secretary acts as the Secretary to all Committees.

Following Committees have been constituted to deal with matters and to monitor activities falling within their respective terms of reference:-

Mandatory Committees

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility Committee

Non-mandatory Committees

- Share Transfer Committee
- Finance Committee

Details of the composition of the above Committees, their terms of reference, number of meetings held during the year, members' attendance and other related matters are provided in the Corporate Governance Report forming part of this Annual Report. During the year under review, the Board accepted all recommendations made by its Committees.

POLICIES AND CODES

REMUNERATION POLICY

The Company has in place a Board-approved Remuneration Policy applicable to its Directors, Key Managerial Personnel and Senior Management Personnel. The Policy was amended by the Board on 22nd May, 2026 and is available on the Company's website at: <https://www.centuryply.com/codes-policies/remuneration-policy.pdf>. The salient features of the Policy are as follows:

- The Policy provides a framework for appointment and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP) to attract, retain and motivate competent professionals.
- The Policy is guided by the principles of transparency, fairness, internal and external equity, affordability, sustainability and performance-linked remuneration.
- Remuneration is aligned with the Company's long-term business strategy and objectives, with an appropriate balance between fixed and variable pay linked to individual and Company performance.
- The Nomination and Remuneration Committee (NRC) oversees implementation of the Policy and recommends remuneration, appointment criteria, qualifications, independence and performance evaluation of Directors, KMPs and Senior Management Personnel.
- Selection and appointment of Directors and senior executives are based on merit, integrity, experience, expertise, diversity and their ability to contribute effectively to the Company's governance and growth.
- The remuneration structure is determined having regard to roles, responsibilities, qualifications, performance, market practices and industry benchmarks, and may comprise fixed pay, performance incentives and other long-term incentive mechanisms, in compliance with applicable laws and regulations.

Criteria for determining qualifications, positive attributes and independence of a Director

Pursuant to Section 178(3) of the Companies Act, 2013 and Regulation 19 read with Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

- **Qualifications**-The nomination process promotes diversity of thought, experience, knowledge, age and gender and ensures an appropriate mix of functional and industry expertise on the Board.
- **Positive Attributes** - In addition to the duties prescribed under the Act, Directors are expected to uphold high standards of integrity and ethical conduct, demonstrate sound judgement and effective communication, and comply with the applicable Code of Conduct.
- **Independence** - A Director is considered independent if he/she meets the criteria specified under Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations.

BOARD DIVERSITY POLICY

Pursuant to Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Board Diversity Policy setting out its approach to diversity. The Policy seeks to leverage the collective strengths of Directors with varied backgrounds, experience and perspectives for the benefit of the Company.

The Policy entrusts the Nomination and Remuneration Committee with the responsibility of reviewing and assessing the composition and performance of the Board and identifying suitably qualified individuals for appointment.

The Company also promotes diversity and inclusion across the organisation, recognising that a diverse workforce fosters innovation and strengthens organisational capability.

The Board Diversity Policy is available on the Company's website at: <https://www.centuryply.com/codes-policies/Board-Diversity-Policy.pdf>

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has established a Vigil Mechanism / Whistle Blower Policy in accordance with Sections 177(9) and 177(10) of the Companies Act, 2013, the Rules framed thereunder, Regulation 22 of the Listing Regulations and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Policy provides a formal framework for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, leakage or suspected leakage of unpublished price sensitive information, or violations of the Company's Code of Conduct and Insider Trading Code. The framework ensures confidentiality and protection against retaliation and promotes a culture of integrity, ethical conduct and transparency.

The Policy designates a Vigilance and Ethics Officer to investigate reported matters impartially and take appropriate action. The Audit Committee oversees the implementation of the Policy, which also provides for direct access to the Chairman of the Audit Committee in appropriate cases.

The Policy was amended on 12th November, 2025 and the same is available on the Company's website at: <https://www.centuryply.com/codes-policies/Vigil-Mechanism-Policy-CPIL.pdf>.

During the Financial Year ended 31st March, 2026, no case was reported under this policy. Further, no employee or Director was denied access to the Audit Committee or its Chairman.

RISK MANAGEMENT POLICY

The Board has overall responsibility for risk management and for ensuring the effectiveness of internal control systems. The Risk Management Committee assists the Board in overseeing identification, evaluation and mitigation of key risks, including sustainability and information security risks, and monitors the implementation and effectiveness of the risk management framework. The Audit Committee provides additional oversight over financial risks and internal controls.

The Company has adopted a Risk Management Policy to identify, assess, monitor and mitigate risks across its operations and to minimise their potential impact on business objectives. The risk management framework seeks to manage risks within the Company's defined risk appetite and to address uncertainties that may affect the achievement of strategic and operational objectives.

The Risk Management Committee is entrusted with framing, implementing and monitoring the risk management plan. The

Board is periodically apprised of key risk assessments and mitigation measures. Major risks identified across businesses and functions are addressed through structured mitigation plans on an ongoing basis. In the opinion of the Board, there are no risks that threaten the existence of the Company.

Details on the development and implementation of the Risk Management Policy, key risks identified and their mitigations are provided in the Management Discussion and Analysis, forming part of this Annual Report.

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of Listing Regulations, the Company has adopted a Dividend Distribution Policy that sets out the Company's approach to dividend declaration, balancing immediate and long-term business requirements. The Policy is available on the Company's website at: <https://www.centuryply.com/codes-policies/CPIL-Dividend-Distribution-Policy.pdf>.

POLICY FOR DETERMINING MATERIALITY OF EVENTS/INFORMATION

The Company has adopted a Policy for Determination of Materiality of Events/Information to ensure timely and transparent disclosure of material events and information to the stock exchanges in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the Company's website at <https://www.centuryply.com/codes-policies/CPIL-Policy-for-Determination-of-Materiality.pdf>.

OTHER POLICIES

Policy on Material Subsidiaries, Policy on Corporate Social Responsibility and Business Responsibility and Sustainability Policy are discussed elsewhere in this Report. Other key policies adopted by the Board in accordance with the Listing Regulations include the Policy on Materiality of and dealing with Related Party Transactions, Policy for Preservation of Documents, Archival Policy, and Anti-Bribery and Anti-Corruption Policy. These policies are available on the Company's website: www.centuryply.com

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL

The Company has adopted a Code of Conduct applicable to its Directors and Senior Management Personnel in compliance with Regulation 17(5) of the Listing Regulations. Details of the Code are provided in the Corporate Governance Report forming part of this Annual Report. The Code is available on the Company's website at: <https://www.centuryply.com/codes-policies/Code-of-Conduct-for-Directors-and-Senior-Management-Executives.pdf>.

All Directors and Senior Management Personnel have affirmed compliance with the Code for the financial year 2025–26. A declaration to this effect, signed by the CEO & Managing Director, forms part of the Corporate Governance Report.

The Senior Management Personnel have also disclosed to the Board that no material financial or commercial transactions were entered into by them that could give rise to a potential conflict of interest with the Company.

CORPORATE SOCIAL RESPONSIBILITY

Your Company is committed to inclusive growth and societal well-being, undertaking CSR initiatives pursuant to Section 135 of the Companies Act, 2013, Schedule VII, and the Companies (Corporate Social Responsibility Policy) Rules, 2014. Key focus areas include Education and Skill Development, Health and Wellness, Environmental Sustainability, Disaster Relief, and Community Development in operational States.

During FY 2025-26, the Company spent ₹927.21 lac on CSR activities, exceeding the statutory obligation by ₹10.73 lac. Excess spendings of ₹59.08 lac (FY 2023-24) and ₹122.59 lac (FY 2024-25) are available for set-off in succeeding financial years as per Rule 7(3) of the said Rules. The prior year's excess of ₹54.77 lac (FY 2022-23) was not set-off in succeeding three financial years and accordingly stood lapsed.

Sri Arun Kumar Julasaria, Chief Financial Officer, has certified under Rule 4(5) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, that the Corporate Social Responsibility expenditure made during the year has been utilised for the purpose and in the manner approved by the Board.

CSR Committee details composition, attendance, and terms of reference are detailed in the Corporate Governance Report forming part of the Annual Report.

The CSR Policy is accessible at <https://www.centuryply.com/codes-policies/Policy-on-Corporate-Social-Responsibility.pdf>. The annual CSR Report for FY 2025-26, as per Section 135 of the Act and Rule 8 of the said Rules, is enclosed at Annexure '4' to this Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In compliance with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) is enclosed at Annexure '5', forming an integral part of this Annual Report. Aligned with the National Guidelines on Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs, the BRSR highlights the Company's environmental, social, and governance initiatives, enabling Members to assess long-term value creation.

The Company has voluntarily obtained reasonable assurance on BRSR Core Indicators from M/s. Moore Singhi Advisors LLP, with the assurance report appended to the BRSR.

The Company's Business Responsibility and Sustainability Policy can be accessed at https://www.centuryply.com/codes-and-policies/BRS-Policy_CenturyPly.pdf.

OTHER DISCLOSURES

ANNUAL RETURN

Pursuant to Sections 92(3) and 134(3)(a) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) is available on the Company's website at <https://www.centuryply.com/investor-information/cpil-annual-return/MGT-7.pdf>.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS / COURTS / TRIBUNALS

No significant or material orders were passed by any Regulator, Court, or Tribunal during FY 2025-26 that impact the Company's going concern status or future operations.

COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS

The Company has complied with applicable Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India (ICSI) and approved under Section 118(10) of the Companies Act, 2013. Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 read with the Companies (Indian Accounting Standards) Rules, 2015.

CREDIT RATING

ICRA Limited has assigned ratings for the Company's long-term/short-term borrowing facilities (fund-based and non-fund-based). Detailed ratings are provided in the Corporate Governance Report forming part of this Annual Report.

HUMAN RESOURCE DEVELOPMENT & INDUSTRIAL RELATIONS

During the year under review, your Company continued to retain the "Great Place to Work" certification, a recognition that reflects the Company's commitment to fostering an exceptional employee experience. This certification is a testament to the credibility of management, respect for individuals, fairness at the workplace, and the sense of pride and camaraderie among employees. It underscores the Company's sustained efforts in cultivating a work environment that encourages innovation, mutual respect, and continuous professional development.

The Company's cloud-based HR platform, 'Sampoorna', powered by 'HONO', enables seamless end-to-end human resource management, including payroll processing and performance appraisal systems, and is fully integrated with the Company's existing ERP infrastructure. Further, the Company's intranet portal, 'Centurion', continues to function as an interactive and engaging platform that fosters communication and collaboration across the organisation, while keeping employees informed about key developments and initiatives. In addition, the 'Centurion Helpdesk', facilitated through a dedicated WhatsApp-based interface, ensures prompt and effective resolution of employee queries and grievances within defined timelines.

Performance recognition remains a cornerstone of the Company's human resource practices. Structured initiatives such as the 'Value Awards', comprising 'Value Ambassador', 'Value Champion' and 'Value Leader'. Other recognition platforms, including representation on the Company's monthly merit board, 'Sarvada Sarvottam Ambassadors' and 'Star Centurion', further reinforce a culture of excellence and alignment with the Company's core values.

Recognising that employee well-being is integral to sustaining superior business performance, your Company remains committed to nurturing a collaborative, inclusive, non-discriminatory and safe work environment. The Company

continues to uphold its philosophy of providing equal opportunities to all employees, thereby fostering an enabling culture that supports individual growth and contributes to the creation of long-term value for all stakeholders, including customers, shareholders and the communities in which it operates.

Collectively, these initiatives, supported by robust and time-bound grievance redressal mechanisms, have enabled the Company to build a highly motivated and engaged workforce comprising skilled professionals who share and actively contribute to the Company's vision and growth aspirations.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is set out in Annexure '6' to this report.

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings, either initiated by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, as amended, before the National Company Law Tribunal or any other Court as on 31st March, 2026.

ONE TIME SETTLEMENT OF LOANS TAKEN FROM BANKS/ FINANCIAL INSTITUTIONS

The Company has serviced all its debts and financial commitments as and when they became due and no settlements were entered into with any of the bankers.

COST AUDIT & MAINTENANCE OF COST RECORDS

During the year under review, the requirement for cost audit and maintenance of cost records as prescribed under Section 148(1) of the Companies Act, 2013 was not applicable to the business carried on by the Company.

COMPLIANCE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a safe and conducive work environment for all its employees. It maintains a steadfast stance of zero tolerance towards sexual harassment at workplace. The Company has in place a Policy on Prevention of Sexual Harassment, aligned with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. During FY 2025-26, the Policy was revised to align with evolving workplace dynamics and culture and is available on the Company's website at www.centuryply.com. This policy is enforced across all our worksites and offices, and Internal Complaints Committees (ICCs) have been established to promptly and effectively address any complaints related to sexual harassment. Training/awareness programmes were conducted during the year to create sensitivity towards ensuring a respectable workplace.

During the year under review, no complaints relating to sexual harassment were reported to the Committee. There were no cases pending as at the beginning or close of the financial year.

COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961

The Company confirms its compliance with the applicable provisions of the Maternity Benefit Act, 1961. All eligible employees were provided benefits in accordance with the Act. The Company maintains appropriate policies, facilities, and support systems to meet maternity-related needs across its operations.

PARTICULARS OF TOTAL NUMBER OF EMPLOYEES AS AT THE END OF THE FINANCIAL YEAR

The particulars of permanent employees of the Company (including subsidiaries) categorized by gender as on the closure of the financial year, are provided below:

Sl.	Gender	Number of employees
1.	Male	9413
2.	Female	630
3.	Transgender	-
	Total	10043

INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 ("Act"), read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time ("IEPF Rules"), dividends which remain unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company are required to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, in terms of Section 124(6) of the Act read with the IEPF Rules, all shares in respect of which dividends have remained unclaimed for seven consecutive years or more are required to be transferred to the demat account of the IEPF Authority. This requirement does not apply to shares in respect of which there is a specific order of a Court, Tribunal or Statutory Authority restraining any transfer of such shares.

During the year under review, the Company has transferred an amount of ₹2,85,866/- to IEPF on account of dividends pertaining to the Financial Year 2017-18, which remained unpaid/unclaimed for a period of seven years. Further, the Company has also transferred 7,019 shares held by 34 shareholders to the demat account of IEPF authority. Cumulatively, till date, a total of 1,41,605 shares held by 506 shareholders have been transferred by the Company to the IEPF, out of which claims for 15,151 shares held by 8 shareholders have been approved by the IEPF Authority.

The Company has individually communicated with the concerned shareholders whose shares were liable to be transferred to the IEPF, requesting them to claim their dividends to avoid such transfer. In addition, requisite notices were published in newspapers prior to effecting the transfer. In compliance with the IEPF Rules, details of unclaimed

dividends as at the end of the financial year have been placed on the Company's website at www.centuryply.com and are also available on the website of the Ministry of Corporate Affairs.

Members are requested to note that the unclaimed dividend amount for the Financial Year ended 31st March, 2019 will be due for transfer to IEPF on 4th October, 2026. Shareholders who have not yet claimed their dividend for the said period and subsequent years are requested to lodge their claims with the Company at the earliest. Members may further note that both the unclaimed dividend and the corresponding shares transferred to the IEPF, including all benefits accruing thereon, if any, can be claimed back from the IEPF Authority by submitting an online application in Form No. IEPF-5 available at www.iepf.gov.in and sending a duly signed physical copy of the same to the Company along with the requisite documents specified therein. For detailed procedures, shareholders are requested to refer to Rule 7 of the IEPF Rules.

In accordance with the IEPF Rules, the Board of Directors have appointed Sri Sundeep Jhunjhunwala, Company Secretary of the Company, as the Nodal Officer for the purpose of co-ordination with the IEPF Authority.

APPRECIATIONS AND ACKNOWLEDGEMENTS

The Board of Directors places on record its deep appreciation for the dedication, commitment, and collective efforts of all employees of the Company, whose continued support has been instrumental in driving the Company's sustained growth and achievement of key milestones.

The Board expresses its sincere gratitude to banks, financial institutions, the Central and State Governments and their respective departments, local authorities, the Securities and Exchange Board of India (SEBI), BSE Limited, National Stock

Exchange of India Limited, and other regulatory authorities for their continued guidance, support, and cooperation.

The Directors also acknowledge with thanks the valuable support extended by vendors, dealers, business associates, consultants, bankers, auditors, solicitors, and other stakeholders. The Company deeply values the trust and confidence reposed in it by its customers and considers them integral partners in its progress.

The Board places on record its appreciation for the unwavering commitment, professionalism, and resilience demonstrated by the Company's employees at all levels, whose contributions continue to strengthen the organization.

Finally, the Directors express their sincere gratitude to the shareholders for their continued confidence and support in the Company's vision and growth journey.

For and on behalf of the Board of Directors

Sajjan Bhajanka
(DIN: 00246043)

Kolkata, 31st July, 2026

Chairman & Managing Director

Annexure I

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A" : Subsidiaries

Part "A" : Subsidiaries																	(₹ in Lacs)
Sl.	Particulars	Name of Subsidiaries										Step down subsidiaries					
		Auro Sundram Ply & Door Pvt. Ltd.	Century MDF Ltd.	Ara Suppliers Pvt. Ltd.	Arham Sales Pvt. Ltd.	Adonis Vyaper Pvt. Ltd.	Apnapan Viniyog Pvt. Ltd.	Century Infotech Ltd.	Century Panels Ltd.	Century Infra Ltd.	Century Ports Ltd	Pacific Plywoods Pvt. Ltd.	Centuryply Furniture Fittings Ltd.	Century Gabon SUARL	Century Panels B.V	Asis Plywood Ltd.	Century Adhesives & Chemicals Ltd.
1	The date since when subsidiary was acquired	20-12-2006	20-06-2012	28-07-2014	28-07-2014	28-07-2014	28-07-2014	19-05-2015	19-02-2020*	30-12-2021	20-04-2022	08-08-2023	18-02-2025	10-01-2019	22-10-2024	28-01-2020	01-10-2022
2	Reporting period									31-03-2026							
3	Reporting currency	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	FCFA	EUR	INR	INR
4	Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	-	-	-	-	-	-	-	-	-	-	-	-	0.16740	108.51	-	-
5	Share Capital	100.00	950.00	177.76	177.76	177.76	177.76	499.50	45,000.00	3,276.00	4,000.00	920.00	5.00	2,178.11	45.29	116.99	670.00
6	Reserves & Surplus	3,966.00	824.07	(14.94)	(13.21)	(13.58)	(13.51)	(497.64)	(13,117.03)	3,382.51	(450.76)	552.76	(28.82)	1,567.46	13.29	(328.08)	1,330.00
7	Total Assets	9,548.93	1,821.39	163.00	164.73	164.36	164.43	2.10	1,37,464.90	25,546.27	15,398.87	2,379.70	745.05	4,249.90	668.20	83.48	4,232.01
8	Total Liabilities	5,482.93	47.32	0.18	0.18	0.18	0.18	0.24	1,05,581.93	18,887.76	11,849.63	906.94	768.87	504.33	609.62	294.57	2,232.01
9	Investments ^ (except investments in subsidiaries)	-	-	153.13	153.13	153.13	153.13	-	-	-	481.57	318.63	-	-	-	-	-
10	Turnover	19,540.39	10.00	-	-	-	-	-	69,422.27	16,023.96	425.94	28.52	-	4,172.30	774.44	-	-
11	Profit/ (Loss) before Tax	1,568.06	(69.30)	(0.93)	(0.81)	(0.85)	(0.85)	(0.53)	(2,970.28)	1,088.00	(582.78)	(26.87)	(28.61)	162.52	8.00	(0.28)	-
12	Provision for Tax	398.43	-	-	-	-	-	-	(465.38)	176.04	(142.00)	2.14	-	-	-	-	-
13	Profit / (Loss) after Tax	1,152.40	(69.30)	(0.93)	(0.81)	(0.85)	(0.85)	(0.53)	(2,504.90)	911.96	(440.78)	(29.01)	(28.61)	162.52	8.00	(0.28)	-
14	Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Percentage of Shareholding	51.00	100.00	80.00	80.00	80.00	80.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
^ Includes investments in property																	

^ Includes investments in property

Other Information

- Names of subsidiaries which are yet to commence operations as on 31st March, 2026
- Names of subsidiaries which have been liquidated or sold during the year - Nil

Part "B" : Associates and Joint Ventures

The Company does not have any Associate or Joint Venture.

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director
DIN:00246043

Sanjay Agarwal

CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjhunwala

Company Secretary

Kolkata, 22nd May, 2026

Annexure 2
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
CENTURY PLYBOARDS (INDIA) LTD.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CENTURY PLYBOARDS(INDIA) LTD.** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2026 to the extent applicable, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;
- iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings;
- v) The Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") or by SEBI, to the extent applicable:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
 - e) The Securities and Exchange Board of India (Issue and listing of Non-convertible Securities) Regulations, 2021
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi) Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, the following laws/acts are also, inter alia, applicable to the Company:
 - a) The Indian Forest Act, 1927;
 - b) The Water (Prevention and Control of Pollution) Act, 1974;
 - c) The Air (Prevention and Control of Pollution) Act, 1981;
 - d) The Environment (Protection) Act, 1986 and rules thereunder;

- e) The Petroleum Act, 1934 and the Petroleum Rules, 2002;
- f) The Legal Metrology Act, 2009 and rules made thereunder;
- g) The Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016;
- h) The Insecticides Act, 1968 and the Insecticides Rules, 1971

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, the Company has passed the following special resolutions:

- a) Appointment of Sri Kothandaraman Hari (DIN: 08901674) as an Independent Director of the Company for a term of five years with effect from 29.05.2025.
- b) Appointment of Prof. (Dr.) Anuradha Lohia (DIN: 00599122) as an Independent Director of the Company for a term of five years with effect from 29.05.2025.
- c) Re-appointment of Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company for a term of five years with effect from 01.04.2026.
- d) Re-appointment of Sri Keshav Bhajanka (DIN: 03109701) as an Executive Director of the Company for a term of five years with effect from 28.01.2026
- e) Appointment of Ms. Nilima Joshi (DIN: 00204705) as an Independent Director of the Company for a term of five years with effect from 01.10.2025

This report is to be read with our letter of even date which is annexed as **Annexure – I** which forms an integral part of this report.

For MKB & Associates

Company Secretaries
Firm Reg No: P2010WB042700

Manoj Kumar Banthia

Partner

Membership No. 11470

COP No. 7596

Peer Review Certificate No. 6825/2025

Date: 31.07.2026

Place: Kolkata

UDIN: A011470H000969671

Annexure- I

To
The Members,
CENTURY PLYBOARDS (INDIA) LTD.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Date: 31.07.2026
Place: Kolkata
UDIN: A011470H000969671

Manoj Kumar Banthia
Partner
Membership No. 11470
COP No. 7596
Peer Review Certificate No. 6825/2025

Secretarial Audit Report of Century Panels Limited

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CENTURY PANELS LIMITED
P-15/ 1, TARATALA ROAD, CENTURY HOUSE,
KOLKATA- 700088

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CENTURY PANELS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion and to the best of our understanding, the company has, during the audit period covering the Financial Year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2026 according to the provisions of:

- i) The Companies Act, 2013 (the Act), amendments and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (Not applicable to the Company during the audit period)
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- v) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations/guidelines/circulars as may be issued by SEBI from time to time, to the extent applicable; (Not applicable to the Company during the audit period).
- vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992

('SEBI Act') were not applicable to the Company during the audit period, as the Company being an unlisted entity;

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We further report that the Company had identified the followings laws as specifically applicable to the Company during the audit period, other than general laws.

- a) The Indian Forest Act, 1927 and Andhra Pradesh Forest Act, 1967
- b) Andhra Pradesh Water, Land and Trees Act, 2002
- c) The Water (Prevention and Control of Pollution) Act, 1974
- d) The Air (Prevention and Control of Pollution) Act, 1981
- e) The Environment (Protection) Act, 1986 and rules thereunder;
- f) The Petroleum Act, 1934 and the Petroleum Rules, 2002;
- g) The Insecticides Act, 1968 and the Insecticides Rules, 1971
- h) The Boilers Act, 1923 and rules made there under;

- i) The Hazardous and other wastes (Management and Transboundary Movement) Rules, 2016
- j) The Legal Metrology Act, 2009 and rules made there under

We have also examined compliance with the applicable clauses of the following:

- (i) The Listing Agreements entered into by the Company – Not applicable to the Company during the Audit period.
- (ii) Secretarial Standards issued by The Institute of Company Secretaries of India and to the extent amended and notified from time to time.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

The Board of Directors of the Company is constituted with proper balance of Executive Directors and Non-Executive Directors. The Ministry of Corporate Affairs (MCA) vide Notification dated July 05, 2017 notified the Companies (Appointment and Qualification of Directors) Amendment Rules, 2017, thereby exempting wholly owned subsidiary, Joint Venture and Dormant Company which are unlisted public Companies from the requirement of appointing Independent Directors and hence, no Audit Committee, Nomination and Remuneration Committee exists as on the Financial Year ended 31st March 2026. Furthermore, the changes in the composition of Board of directors during the period under review were carried out in compliance of the Act and the composition of Board of directors of the Company is in conformity with the provisions of the Act as on 31st March 2026.

Adequate notice is given to all directors to schedule the Board Meetings, agendas and detailed notes on agendas were sent

at least seven days in advance or at shorter notice; and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There had been no instance of dissent recorded in the minutes of the Board, accordingly, we have no reason to believe that the decisions were not unanimously approved by the Directors present.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that the management has adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company had obtained approval of shareholders at the Extra-Ordinary General Meeting held on 26th May, 2025 by way of Ordinary Resolution for approval of Increase in authorized capital of the Company from ₹1,50,00,00,000 to ₹10,00,00,00,000.

We further report that during the audit period, the Company had obtained approval of shareholders at the Extra-Ordinary General Meeting held on 20th December, 2025 by way of Ordinary Resolution for approval of appointment of statutory auditor of the Company to fill the casual vacancy caused by resignation of the existing statutory auditor.

We further report that during the audit period, the Company had made right issue of total 30,49,99,990 equity shares of ₹10/- each to Century Plyboards (India) Limited, being the Holding Company, in various tranches by way of Board Resolutions.

This Report is to be read with our letter of even date which is annexed **"ANNEXURE - A"** and forms an Integral Part of this Report.

For MR & Associates

Company Secretaries

A Peer Reviewed Firm

Peer Review Certificate No.: 5598/2024

[CS Tanvee]

Partner

ACS No.:A34974

C P No.:13573

UDIN: A034974H000421096

Place : Kolkata
Date : 20.05.2026

Annexure – A

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records and also based on opinions furnished to us by the Company. We believe that the processes and practices, we followed provide a reasonable basis for our opinion
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as the correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form MR-3 the adherence and compliance to the requirements of the said provisions is the responsibility of the management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said provisions of the Act. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
6. Wherever our Audit has required our examination of books and records maintained by the Company, we have relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, we have followed the guidance as issued by the Institute. We have conducted online verification and examination of records, as facilitated by the Company.
7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices;
8. The contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/ agencies/authorities with respect to the Company;
9. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
10. This report pertains solely to the compliances and other applicable matters arising during the audit period from April 1, 2025 to March 31, 2026.

For MR & Associates

Company Secretaries

A Peer Reviewed Firm

Peer Review Certificate No.: 5598/2024

[CS Tanvee]

Partner

ACS No.:A34974

C P No.:13573

UDIN: A034974H000421096

Place : Kolkata

Date : 20.05.2026

Annexure 3

Particulars of Managerial Remuneration

Information required under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl.	Requirements of Rule 5(1)	Details		
		Name of Director/ KMP	Ratio of remuneration to median remuneration of all employees ^s	% increase in remuneration over previous year
(i)	Ratio of the remuneration of each Director to the median remuneration of the employees of the company and percentage increase/ (decrease) in remuneration of each Director/ KMP for FY 2025-26	Executive Directors		
		Sri Sajjan Bhajanka	91.91	22.95
		Sri Sanjay Agarwal	91.91	22.95
		Sri Prem Kumar Bhajanka	110.29	69.17
		Sri Vishnu Khemani	79.66	(30.70)
		Sri Keshav Bhajanka	67.40	34.15
		Sri Ajay Baldawa	110.29	7.14
		Smt. Nikita Bansal	67.40	34.15
		Sri Rajesh Kumar Agarwal	35.54	15.08
		Non-Executive Independent Directors		
		Sri Amit Kiran Deb	1.47	50.00
		Sri Debanjan Mandal#	0.74	50.00
		Sri Naresh Pachisia	1.47	50.00
		Sri Pramod Agrawal	1.47	50.00
		Sri Probir Roy##	1.47	50.00
		Smt. Ratnabali Kakkar	1.47	50.00
		Sri Sunil Mitra#	0.74	50.00
		Prof. (Dr.) Arup Roy Choudhury	1.47	50.00
		Prof. (Dr.) Anuradha Lohia@	1.47	NA
		Sri K. Hari@	1.47	NA
		Smt. Nilima Joshi@@	0.74	NA
		CFO & CS		
		Sri Arun Kumar Julasaria (CFO)	76.12	39.82
		Sri Sundeep Jhunjhunwala (CS)	16.04	10.92
		\$ Includes commission on net profit paid to Executive Directors		
		# Prorated; Ceased on 31st July, 2025		
		## Prorated; Ceased on 30th September, 2025		
		@ Appointed w.e.f. 29th May, 2025		
		@@ Prorated; Appointed w.e.f. 1st October, 2025		
(ii)	Percentage increase/ (decrease) in the median remuneration of employees in FY 2025-26			14.66
(iii)	Number of permanent employees on the rolls of company (as on 31st March, 2026)			8119

(iv)	Average percentile increase/ (decrease) already made in the salaries of employees other than the managerial personnel in FY 2025-26 and its comparison with the percentile increase/ (decrease) in the managerial remuneration, justification thereof and exceptional circumstances, if any for increase in the managerial remuneration	Average percentile increase in salary of non-managerial employees	12.38
		Average percentile increase in salary of managerial employees	22.56 ^{\$}
		\$ Includes commission on net profit paid to Executive Directors	
		The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time. The average increase is also an outcome of the Company's performance and its market competitiveness as against its peer group companies.	
(v)	Affirmation that the remuneration is as per the remuneration policy of the company	The Company affirms that the remuneration paid during the year ended 31st March, 2026 is as per the Remuneration Policy of the Company.	

For and on behalf of the Board of Directors

Sajjan Bhajanka
(DIN: 00246043)

Chairman and Managing Director

Kolkata, 31st July, 2026

Annexure 4

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1.

Brief outline on CSR Policy of the Company.

Century Plyboards (India) Ltd. is committed to creating sustainable social impact through initiatives focused on education and skill development, health and well-being, and environmental sustainability. As a responsible corporate citizen, the Company has consistently undertaken initiatives aimed at improving the quality of life and economic well-being of communities, particularly in and around its areas of operation.

Over the years, the Company has contributed significantly towards development in the fields of health, education, culture, and other welfare measures to enhance the general standard of living of local communities. The Company's CSR Policy reflects its philosophy of giving back to society and undertaking meaningful programmes that create long-term and sustainable benefits for communities.

CSR activities are implemented either directly by the Company or through contributions/donations to eligible organisations, specialised agencies, trusts, and institutions, in accordance with applicable laws.

Recognising the critical role of education and healthcare in nation-building, the Company continues to prioritise these areas as key pillars of its CSR initiatives.

2.

Composition of the CSR Committee (as on 31st March, 2026)

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sri Sajjan Bhajanka	Chairman	1	1
2.	Sri Rajesh Kumar Agarwal	Member	1	1
3.	Prof. (Dr.). Anuradha Lohia	Member	1	1

3.

Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

Web-link for composition of the CSR Committee of the Company as on 31st March, 2026:
https://www.centuryply.com/investor-information/board-and-committee-structure/Board_and_Committee_Structure.pdf

Web-link for CSR Policy of the Company:
<https://www.centuryply.com/codes-policies/Policy-on-Corporate-Social-Responsibility.pdf>

Web-link for CSR projects as approved by the Board for the Financial Year 2026-27:
<https://www.centuryply.com/corporate-social-responsibility/annual-action-plan/CSR-Annual-Action-Plan-2026-27.pdf>

4.

Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable

Not Applicable

5.

(a) Average net profit of the company as per sub-section (5) of section 135

45,823.78 Lac

(b)	Two percent of average net profit of the company as per sub-section (5) of section 135	916.48 Lac
(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
(d)	Amount required to be set-off for the financial year, if any	Nil
(e)	Total CSR obligation for the financial year [(b) + (c) - (d)]	916.48 Lac

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
927.21 Lac	Not Applicable				

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (₹ In Lacs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5)	916.48
(ii)	Total amount spent for the Financial Year	927.21
(iii)	Excess amount spent for the financial year [(ii)-(i)]	10.73
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	10.73

7. Details of Unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
				Amount (in ₹)	Date of Transfer		
Not Applicable							

8.	Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year (Yes/No):	No
	If Yes, enter the number of Capital assets created/ acquired:	Not Applicable
	Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:	Not Applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the Property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

Not Applicable

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9.	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.	Not Applicable

Kolkata, 31st July, 2026

Sajjan Bhajanka
DIN: 00246043
Chairman- CSR Committee

Sanjay Agarwal
DIN: 00246132
CEO and Managing Director

Annexure 5

Business Responsibility and Sustainability Reporting

SECTION A: GENERAL DISCLOSURE

I. Details of Listed Entity

Sr No	Particulars	Details
1	Corporate Identity Number (CIN) of the Company	L20101WB1982PLC034435
2	Name of the Company	Century Plyboards (India) Ltd. ('Centuryply')
3	Year of Incorporation	1982
4	Registered Office address	P- 15/1, Taratala Road, Kolkata - 700 088
5	Corporate Address	Century House, P-15/1, Taratala Road, Kolkata - 700 088
6	Email ID	investors@centuryply.com
7	Telephone	+91 33 3940 3950
8	Website	www.centuryply.com
9	Financial Year of which Reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Ltd. (NSE) and BSE Ltd.
11	Paid Up Capital	₹22,21,72,990 (Excluding forfeited capital of ₹3,54,250)
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Mr Sundeep Jhunjhunwala Designation: Company Secretary & Compliance Officer Telephone Number: +91 33 3940 3950 Email: investors@centuryply.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)?	Consolidated. The disclosures in this report are made on a consolidated basis covering Centuryply and its Indian subsidiaries. Overseas subsidiaries are outside the reporting boundary. The entities within the reporting boundary together account for more than 99% of Centuryply's consolidated revenue. The figures for FY 2024-25 have been revised and presented on a consolidated basis, unless otherwise specified.
14	Name of assurance or assessment provider	Moore Singhi Advisors LLP
15	Type of assurance or assessment obtained	Reasonable Assurance for BRSR Core KPIs Limited Assurance on select other BRSR KPIs

II. Products/Services

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

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing and Trading	Plywood and Allied Products, Laminate and Allied Products, Medium Density Fibre Board, Particle Board	97%
2	Services	Container Freight Station Services (CFS)	3%

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

Sr. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	Plywood & Block Board	1621	54%
2	Medium Density Fibre Board (MDF)	1621	23%
3	Laminates	1709	14%
4	Particle Boards	1621	4%
5	Container Freight Station Services (CFS)	9967	3%
6	Others	NA	2%

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	16 ^ *	27 **	43
International	1 *	1	2

^ Location and product-wise

* The 16 national plants include manufacturing and service facilities of the Company and its Indian subsidiaries, including facilities at Roorkee and in Badvel, and the Container Freight Stations and Port Terminal at Kolkata. The international plant is one manufacturing facility held through an overseas subsidiary, which is outside the reporting boundary at Question 13.

** The 27 national offices comprise the registered office in Kolkata and 26 marketing offices across the country, supported by 41 warehouses/stock points.

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of states)	28 States and 7 Union Territories, and 695 districts (through dealers and e-commerce selling)
International (No. of countries)	Centuryply exports its products to 34 countries.

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

The contribution of exports to the total turnover of the entity is 2.86%.

c. A brief on types of customers

Century Plyboards (India) Limited and its subsidiaries operate predominantly through a B2B model, manufacturing plywood, decorative laminates, veneers, doors, composites, MDF and particle board.

- **Distributors and Dealers:** The Company supplies products in bulk to authorised distributors and dealers, who in turn serve a wide network of channels across India. This channel includes wholesalers, architects, interior designers, builders, contractors, furniture manufacturers, and other users involved in construction and interior projects.
- **Institutional Customers:** These include real estate developers, large-scale furniture manufacturers, and government departments. This channel caters to large-scale construction and interior projects. Procurement in this segment often involves project-based requirements and tender-driven processes, especially for public sector clients.
- **Export Customers:** The Company exports to 34 countries, serving importers, builders, and furniture manufacturers. Its export presence spans regions across Asia, the Middle East, North America, South America, Europe, Africa, and Oceania.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently-abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1	Permanent (D)	4,621	4,470	97%	151	3%
2	Other than Permanent (E)	202	183	91%	19	9%
3	Total Employees (D + E)	4,823	4,653	96%	170	4%
WORKERS						
4	Permanent (F)	5,422	4,943	91%	479	9%
5	Other than Permanent (G)	6,673	6,363	95%	310	5%
6	Total workers (F + G)	12,095	11,306	93%	789	7%

b. Differently-abled Employees and Workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY-ABLED EMPLOYEES						
1	Permanent (D)	6	6	100%	0	-
2	Other than Permanent (E)	0	0	-	0	-
3	Total differently-abled employees (D+E)	6	6	100%	0	-
DIFFERENTLY-ABLED WORKERS						
4	Permanent (F)	19	19	100%	0	-
5	Other than Permanent (G)	1	1	100%	0	-
6	Total differently-abled workers (F+G)	20	20	100%	0	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	16	4	25%
Key Management Personnel	10	1	10%

22. Turnover rate for permanent employees and workers

	FY 2025-26*			FY 2024-25*			FY 2023-24*		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	23%	17%	23%	25%	14%	25%	14%	18%	14%
Permanent Workers	27%	11%	26%	19%	7%	18%	19%	11%	19%

*The FY 2025-26 and FY 2024-25 figures are reported on a consolidated basis, as per Section A, Question 13, whereas FY 2023-24 figures are reported on a standalone basis. Accordingly, the figures of FY 2023-24 are not directly comparable with the remaining two years.

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)
1	Auro Sundram Ply & Door Pvt. Ltd	Subsidiary	51%	Yes
2	Ara Suppliers Pvt. Ltd	Subsidiary	80%	Yes
3	Arham Sales Pvt. Ltd	Subsidiary	80%	Yes

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)
4	Adonis Vyaper Pvt. Ltd	Subsidiary	80%	Yes
5	Apnapan Viniyog Pvt. Ltd	Subsidiary	80%	Yes
6	Century Ports Ltd	Subsidiary	100%	Yes
7	Century MDF Ltd	Subsidiary	100%	Yes
8	Century Infotech Ltd	Subsidiary	100%	Yes
9	Pacific Plywoods Pvt. Ltd	Subsidiary	100%	Yes
10	Century Gabon SUARL	Subsidiary	100%	No
11	Century Infra Ltd	Subsidiary	100%	Yes
12	Century Panels Ltd	Subsidiary	100%	Yes
13	Centuryply Furniture Fittings Ltd	Subsidiary	100%	Yes
14	Asis Plywood Ltd	Step Down Subsidiary	100%	Yes
15	Century Adhesives & Chemicals Ltd	Step Down Subsidiary	100%	Yes
16	Century Panels B.V	Step Down Subsidiary	100%	No

VI. CSR DETAILS

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

(ii) Turnover (in ₹) - 4,645.97 Crore* (FY 2025-26)

(iii) Net worth (in ₹) - 2,679.98 Crore* (FY 2025-26)

*Standalone figures for ascertaining CSR applicability.

VII. TRANSPARENCY AND DISCLOSURE 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
Communities	Yes	0	0	-	0	0	-
Investors (Other than shareholders)	Yes https://www.centuryply.com/investors	0	0	-	0	0	-
Shareholders	Yes https://www.centuryply.com/investors	0	0	-	0	0	-
Employees and workers**	Yes	129	0	-	150	0	-
Customers	Yes https://www.centuryply.com/contact-us	4,742	223	-	3,481	16	-
Value chain partners	https://www.centuryply.com/contact-us	0	0	-	0	0	-
Others (Contract employees & workers)	https://www.centuryply.com/contact-us	0	0	-	0	0	-

*The above figures for FY 2025-26 are reported on a consolidated basis, as per Section A, Question 13, whereas FY 2024-25 figures are reported on a standalone basis. Accordingly, the two years are not directly comparable.

**The Company actively encourages feedback from all members of the workforce, which reflects the accessibility and effectiveness of its internal communication and grievance mechanisms.

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, and approach to adapt or mitigate the risk along with its financial implications, as per the following format.

S. No.	Material issue 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	Sustainable Forest / Plantation Management	Opportunity	Given Centuryply's dependence on timber as a key raw material, the Company has prioritised responsible sourcing practices. Procuring timber from agroforestry/farm forestry plantations and certified sources, e.g. FSC, local government-certified, helps conserve natural forests and mitigate climate change. Initiatives such as afforestation through sapling distribution and the use of fast-growing, low-water clonal saplings further reduce ecological impact while supporting rural livelihoods. This approach strengthens supply chain resilience and aligns with both environmental and social responsibility goals.	NA	Positive: Regulatory compliance, improved supply chain resilience, stronger brand reputation.
2	Climate Change, Energy, and GHG Emissions	Risk & Opportunity	Climate change and rising global temperatures present significant physical risks, such as floods, droughts, and forest fires, which can impact the availability of raw materials for the industry. Implementation of stringent regulations on renewable energy adoption, along with volatile energy costs, may pose financial and operational risks to the company. Higher costs and stricter rules to adopt renewable energy could affect the Company's operations and profitability.	- Integration of renewable energy into the energy mix, contributing 18% to the total electricity consumption in FY 2025-26, with a year-on-year increase of 62%, is driven by the installed solar capacities of ~14.26 MW & across the factories & RE PPA at Chennai facilities. - Enhancing energy efficiency by implementing advanced technologies in manufacturing units. Refer to (P6-L-4) for detailed measures. - Utilisation of biomass for thermic fluid heaters (TFH) instead of fossil fuels.	Negative: Cost of transitioning to cleaner technologies. Positive: Reduced energy costs, regulatory incentives, improved sustainability credentials.

S. No.	Material issue 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)
				4. Deployment of electrical forklifts across the facilities, reducing reliance on fossil fuels.	
3	Chemical Management	Risk & Opportunity	The use of adhesives, resins, and other chemicals in plywood manufacturing poses environmental and occupational health risks. Regulatory non-compliance can lead to legal liabilities. Responsible practices during the handling of the chemicals enhance safety and brand reputation.	1. Usage of turbo air ventilators and exhaust fans to enhance air quality and maintain a healthy working environment. 2. Adoption of closed-loop pipeline systems for transporting chemicals to reduce manual handling and minimise spill risk. 3. Implementation of low formaldehyde emission binder resins, significantly reducing emissions during the manufacturing processes.	Negative: Compliance costs, potential regulatory fines. Positive: Improved worker safety, enhanced brand value, and access to eco-conscious markets.
4	Product Stewardship	Opportunity	Customers are increasingly seeking high-quality and innovative products, creating a significant opportunity for the Company to expand into new markets and strengthen its competitive position. The Company has a dedicated R&D cell at its Joka factory, focused on developing innovative products that minimise environmental and social impacts. Key advancements include fire-retardant, water-resistant, crack-resistant, impact-resistant, stain-resistant, and termite-resistant products. All these innovations enhance durability, reduce maintenance requirements, and promote safer, longer-lasting use.	NA	Positive: Meeting evolving customer expectations for innovative products could strengthen the market position.

S. No.	Material issue 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	Responsible Supply Chain	Risk & Opportunity	Sourcing from suppliers engaged in unethical practices, such as child labour, forced labour, or non-compliance with environmental regulations, poses a significant risk to the Company's values and brand reputation. Any association with such misconduct could lead to operational disruptions and loss of stakeholder trust.	1. Assessing the potential suppliers and their compliance with ESG. 2. The Company has established processes in place for backward integration to ensure traceability and accountability across the supply chain and thereby prevent unethical business practices by suppliers. 3. Approximately 98% of the total timber procurement is sourced from agroforestry/ farm forestry.	Negative: Non-compliance could lead to penalties. Positive: Improved reliability, regulatory preparedness and enhanced brand reputation.
6	Waste Management and Circular Economy	Risk & Opportunity	Inefficient waste disposal leads to environmental pollution and regulatory penalties. Circular economy principles can reduce costs and create revenue streams.	1. Implementing waste segregation and recycling programs. 2. Responsible disposal of hazardous and non-hazardous waste. 3. Wood waste generated is used to manufacture particle board, while the remaining wood waste is used as biomass fuel across the facilities. 4. A zero-landfill policy for all chemical waste, in compliance with applicable regulations.	Negative: Regulatory - penalties. Positive: Cost savings and additional revenue from byproduct utilisation.
7	Water and Effluent Management	Risk & Opportunity	Water-intensive processes pose the risk of resource depletion and potential regulatory challenges. Inefficient water use can lead to increased operational costs, non-compliance with environmental regulations, and reputational damage. On the other hand, implementing efficient water management practices presents an opportunity to reduce costs, enhance environmental performance, and strengthen stakeholder trust.	1. Maintaining ETPs and STPs across the facilities to ensure that effluents are not discharged outside the premises. 2. Effluent water from production is recycled to reduce freshwater consumption. 3. All plants follow Zero Liquid Discharge (ZLD) practices.	Negative: Initial compliance costs. Positive: Reduced water costs and improved regulatory compliance.

S. No.	Material issue 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)
8	Resource Efficiency	Opportunity	At Centuryply, improving resource efficiency is an ongoing process across operations, enabling the Company to reduce operational costs, minimise environmental impact, and enhance productivity. It also supports compliance with regulatory requirements and helps attract sustainability-conscious customers.	NA	Positive: Improved resource efficiency, lowers input costs and reduces waste, driving financial savings.
9	Community Welfare	Opportunity	Strong community engagement builds trust, reinforces the Company's reputation, and contributes to long-term socio-economic development for the communities.	NA	Positive: Strengthened stakeholder trust, improved brand reputation.
10	Human Rights	Risk & Opportunity	Failure to uphold human rights and ethical labour practices poses significant legal and reputational risks. A strong commitment to human rights enhances brand reputation, fosters stakeholder confidence and contributes to long-term business resilience and a competitive advantage.	1. Adoption of zero tolerance policies regarding sexual harassment & discrimination. 2. Fostering a fair and inclusive work environment. 3. Providing a respectful workplace. 4. The Company has established multiple channels for reporting grievances.	Negative: Non-compliance could pose penalties. Positive: Improved investor confidence and brand reputation.
11	Employee Management	Opportunity	Effective employee management drives productivity, retention, and overall business success. Prioritising employee well-being, engagement, and development fosters a positive work environment and meets career growth expectations.	NA	Positive: Higher retention and improved productivity.
12	Occupational Health and Safety	Risk & Opportunity	The Company views employee health and safety as a cornerstone of its business operations. Industrial manufacturing environments expose workers to risks from machinery, dust, chemicals, and other hazards, potentially leading to fatalities or long-term health effects.	1. Regular safety training, safety audits and mock activities ensure a safe working environment. 2. Real-time hazard monitoring and emergency and OHS drills. 3. Automation to reduce workplace hazards.	Negative: Costs for training and safety infrastructure. Positive: Reduced accident costs, improved employee morale.

S. No.	Material issue 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)
			Ensuring a safe workplace is not only a legal and ethical responsibility but also crucial for maintaining productivity, reducing downtime, and fostering employee trust.	4. Compliance with ISO 45001 standards. 5. Hazard identification assessment at a regular frequency. 6. Medical checkup camps are conducted across the manufacturing facilities and the head office.	
13	Corporate Governance	Opportunity	Strong corporate governance offers an opportunity for the Company to thrive. It provides a framework of rules, controls, and policies that guide sound decision-making, manage risks effectively, and ensure compliance. This ensures a positive relationship between stakeholders and management.	NA	Positive: Investor confidence, sustainable growth.
14	Customer Centricity	Opportunity	Focusing on customer requirements and expectations presents an opportunity to drive business growth and build stronger relationships. By understanding and adapting to evolving customer preferences, companies can enhance brand loyalty, improve customer satisfaction, and expand market share. Further, the Company leverages tools like the 2D/3D visualisers, colour bar, plywood calculators and plugins to improve customer experience and support informed decision-making.	NA	Positive: Higher customer satisfaction and increased sales.

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)									
Policy for Determination of Materiality	✓			✓					
Code of Conduct for Directors and Senior Management Executives	✓								
Policy on Materiality of and Dealing with Related Party Transactions	✓								
Policy on Corporate Social Responsibility					✓			✓	
Remuneration Policy	✓								
Vigil Mechanism Policy	✓		✓		✓				
Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons	✓								
Anti-Bribery and Anti-Corruption Policy	✓								
Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information	✓								
Policy on Material Subsidiary	✓			✓					
Business Responsibility and Sustainability Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dividend Distribution Policy				✓					
Familiarisation Programme for Independent Directors	✓								
Policy for Preservation of Documents	✓								
Archival Policy	✓								
Policy on Prevention of Sexual Harassment			✓		✓				
Board Diversity Policy	✓								
Criteria for Making Payment to the Non- Executive Directors.	✓								
Risk Management Policy	✓								
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://www.centuryply.com/codes-policies								
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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) and standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Principle-2 Bureau of Indian Standards (BIS) IS 5509:2021 (Fire Retardant Plywood) IS 710:2024 (Marine Plywood) IS 2046:1995 (Decorative Thermosetting Synthetic Resin Bonded Laminated Sheets) IS 303:2024 (Plywood for General Purposes including MR and BWR grades) IS 12823:2015 (Prelaminated Particle Boards from Wood and Other Lignocellulosic Material - Specification) IS 14587 (Prelaminated Medium Density Fibre Board-MDF) IS 1328:2025 (Veneered Decorative Plywood) IS 1659 (Block Boards) IS 2202 (Wooden Flush Door Shutters) IS 848:2006 (Synthetic Resin Adhesives for Plywood, Phenolic and Aminoplastic) BS 476-Part 7 (Fire Tests on Building Materials and Structures) ASTM E84 (American Society for Testing and Materials) FSC (Forest Stewardship Council) Virokill Technology Kyoto-Pro Tech Formula & GLP (Borer and termite-proof) ISO 9001:2015 (Quality Management System) CE Marking (Conformité Européenne) E1 / E0 (Europe) / CARB Phase 2 / TSCA Title VI (USA) / JIS A 1460 (Japan) Principle - 3 Great Place To Work ISO 45001:2018 (Occupational Health and Safety Management System) Principle - 6 E1 / E0 (Europe) / CARB Phase 2 / TSCA Title VI (USA) / JIS A 1460 (Japan)IGBC (Indian Green Building Council) ISO 14001:2015 (Environmental Management System) Principle - 9 GREENGUARD Gold (low chemical-emission / indoor air quality product certification) GreenPro (ecolabel certification by CII-IGBC) ISO 27001:2022 (The Information Security Management System)								
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.	Centuryply has established its initial ESG goals and targets as part of its sustainability journey. The Company will assess and expand its goals and targets to address evolving regulatory requirements and stakeholder expectations. ▪ Achieve Net Zero Scope 1 and Scope 2 greenhouse gas emissions by FY 2050. ▪ Strengthen gender diversity by increasing female workforce representation. ▪ Distribute over 3 crore saplings by FY 2030. ▪ Implement ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System) across all manufacturing facilities by FY 2028.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company has established its initial ESG goals and targets during the reporting period. Progress against these commitments will be monitored and reviewed periodically, and performance updates will be disclosed in subsequent reporting periods.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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, As the world transitions towards a low-carbon and resource-efficient economy, businesses have a greater responsibility to create sustainable value while remaining resilient and competitive. At Centuryply, sustainability is deeply embedded in our growth strategy, ensuring that our expansion is driven by innovation, operational excellence, and environmental stewardship. With the successful completion of our largest expansion program and the commencement of a new investment cycle, we are strengthening our manufacturing footprint across India while integrating sustainable practices into our facilities. Our focus is on building future-ready plants that enhance efficiency, optimise resource utilisation, and support long-term, responsible growth. As part of our commitment to enhancing transparency and strengthening ESG disclosures, we have expanded our reporting boundary from a standalone basis in FY 2024-25 to a consolidated basis in FY 2025-26, providing stakeholders with a more comprehensive view of our environmental, social, and governance performance across the organisation. During the year, we also initiated the tracking and disclosure of Scope 3 greenhouse gas emissions, marking an important milestone in our climate journey and enabling a more holistic assessment of our value chain emissions. During FY 2025-26, renewable energy contributed 18% of our total electricity consumption, reflecting a 62% year-on-year increase and reinforcing our commitment to decarbonising operations. We also continued to promote sustainable forestry by distributing over 78 Lac saplings and providing training on scientific plantation practices, strengthening raw material security, restoring ecosystems, and supporting rural livelihoods. Recognising that people are central to sustainable growth, we invested in regular training programs covering electrical safety, Artificial Intelligence (AI), Machine Learning (ML), quality management, operational excellence, productivity enhancement, and workplace safety, equipping our workforce with the skills needed for the future. As we expand our capabilities and strengthen our market leadership, we remain committed to responsible manufacturing, strong governance, and creating long-term value for our stakeholders. We believe sustainability is not merely a business responsibility; it is the foundation of our continued growth and our contribution to a more sustainable future. Kind regards, Sanjay Agarwal									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	DIN Number: 00246132 Name: Mr Sanjay Agarwal Designation: CEO & Managing Director Telephone Number: +91 33 3940 3950 E-mail ID: investors@centuryply.com								
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.	Yes, the Board level Risk Management Committee (RMC) is responsible for decision-making on sustainability-related issues and overseeing Business Responsibility policies. The following are the members of the Risk Management Committee of the Board: ▪ Mr Sanjay Agarwal (Executive, Non-Independent Director, DIN 00246132) ▪ Mr Keshav Bhajanka (Executive, Non-Independent Director, DIN 03109701) ▪ Mr Amit Kiran Deb (Non-Executive, Independent Director, DIN 02107792) ▪ Mr Arun Kumar Julasaria (Chief Financial Officer) Further, the Company has constituted a formal ESG Committee comprising an Executive Director and all Plant Heads, which oversees the Company's ESG performance and progress on an annual basis. The Committee is supported by a Management Committee comprising the HR Heads, the Admin team, and selected representatives from other functions. The key responsibilities of the Management Committee include: ▪ Developing and monitoring ESG initiatives and key performance indicators (KPIs). ▪ Conducting periodic assessments to ensure alignment with applicable sustainability frameworks, such as BRSR and GRI. ▪ Reviewing ESG performance and providing regular updates to the Risk Management Committee and ESG Committee.								

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, the Board reviews the policy to ensure its effectiveness and alignment with the Company's objectives									Annually or more frequently, as per the requirement								
Compliance with statutory requirement of relevance to the principles, and, rectification of any non-compliances	Yes, CPIL ensures compliance with all statutory requirements relevant to the principles									Annually or more frequently, as per the requirement								

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
The Company periodically conducts internal reviews of its policies to identify and address any gaps in their implementation. These reviews help ensure that the Company's policies are effectively executed								

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

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY 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	4	ESG compliances and updates Ethics & Code of Conduct Anti-Bribery Management System Human Rights Awareness	100%
Key Managerial Personnel	5	BRSR principles, along with SEBI updates on ESG guidelines Climate change Anti-Bribery Management System Human Rights Awareness Cybersecurity Awareness	100%
Employees other than BoD and KMPs	938	Communication & Soft Skills ESG training Human Resources, Supply Chain & Field Analytics Leadership & Project Management Skill Upgradation Health and safety Human Rights Awareness Sustainable Procurement Artificial Intelligence (AI) Machine Learning (ML)	87%
Workers	783	Communication & Soft Skills Skill Upgradation (operations and IT) Health and safety Human Rights Awareness	66%

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 Company's website)

Monetary					
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/Judicial Institutions	Amount (In INR)	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	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	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. Centuryply has an Anti-Corruption and Anti-Bribery policy, which is applicable to directors, senior managers, officers, employees including regular, fixed-term and temporary, consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, interns or any other person associated with us, or any of the Company's subsidiaries or their employees, wherever located.

The policy highlights the Company's objective to ensure fairness and integrity in all its business dealings and relationships. It provides guidance on how to address bribery and corruption issues and establishes clear rules to ensure compliance with all applicable Anti-Bribery and Anti-Corruption laws and to implement and enforce effective systems to counter bribery. The Risk Management Committee oversees compliance, while departmental heads are responsible for implementation, with support from senior leaders to ensure awareness and provide necessary training.

Link to the policy:

<https://www.centuryply.com/codes-policies/Anti-Bribery%20and%20Anti-Corruption%20Policy.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:

Particulars	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

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

Particulars	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	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

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 ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payable	38	35

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	25.40%	29.21%
	b. Number of trading houses where purchases are made from	1,901	1,466
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	34.17%	21.84%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	92.71%	92.23%
	b. Number of dealers/distributors to whom sales are made	7,990	6,733
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	6.17%	7.65%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.01%	0.01%
	b. Sales (Sales to related parties / Total Sales)	0%	0%
	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%

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

The Company undertook the following initiatives during the reporting period:

- Training programs for farmers on soil health management.
- Planting of saplings in vacant areas around our manufacturing facilities and peripheries.
- Distribution of plant saplings to the employees, workers, and other individuals, encouraging them to plant in their communities.

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, the Company's Code of Conduct for directors and senior management mandates that all directors and KMPs uphold honesty, fairness, and integrity and disclose any potential conflicts of interest. All Board members and senior management personnel have affirmed compliance with the Code. To manage conflicts of interest, the Company has also adopted a Board-approved Policy on the Materiality of and Dealing with Related Party Transactions. These frameworks are designed to identify, monitor and manage potential conflicts of interest involving directors, key management personnel, shareholders and designated persons. In case of any conflict involving a Board member, the Audit Committee assesses the matter, evaluates available options and recommends appropriate action. The subsidiaries also have similar mechanisms to manage conflict of interest involving members of the Board.

Link to the policy:

<https://www.centuryply.com/codes-policies/Code-of-Conduct-for-Directors-and-Senior-Management-Executives.pdf>

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.

Parameter	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	308.83	29.21%	Centuryply's R&D investments are primarily directed towards overall product development and innovation, which help improve product quality and production processes, leading to increased customer satisfaction and reduced environmental impact.
Capex	1.45	0%	The Company made capex investments aimed at improving environmental performance, expansion of rooftop solar units, electric forklifts, and battery-operated vehicles. Pollution control was enhanced through bag filters and online dust monitors, along with rainwater harvesting and energy recovery systems.

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

Yes. Centuryply has established systems to integrate sustainable sourcing across its operations through a centralised procurement function. Raw material procurement is based on the forecasted production and sales for the upcoming periods, across its product portfolio, including plywood, laminates, MDF, particle boards, veneers, and composite solutions.

To reduce environmental impact associated with raw material sourcing, the Company continues to promote agroforestry and farm-based plantations. Wood is sourced responsibly from non-forest plantations, helping support ecological balance and reducing dependence on natural forests. The Company also sources timber and core materials from FSC-certified and government-certified suppliers to ensure traceability and responsible forest management.

b. If yes, what percentage of inputs were sourced sustainably?

We continue to strengthen our commitment to sustainable and responsible sourcing. During the reporting period, ~98% of our primary raw material, timber, was sourced through agroforestry/farm forestry practices in our wood-based divisions. More than 50% of our timber procurement was from FSC-certified sources, ensuring adherence to globally recognised standards of responsible forest management.

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.

The products manufactured at our facilities are mostly not packed using plastic materials, as paper is being used for packaging of the products, which further minimises the need for reclamation.

Plastics including packaging: Plastic waste generated is disposed of as per the regulations and norms through authorised vendors. Plastic waste generated from packaging is very minimal since only a fraction of the products are being packed using plastic, which is disposed of as per the regulations.

E-waste: Obsolete electronic equipment, including office IT hardware and electrical tools from production units, is collected and handed over to authorised E-waste recyclers registered with the Central Pollution Control Board (CPCB). Proper documentation and tracking ensure safe and compliant disposal.

Hazardous Waste: Hazardous waste is managed in compliance with applicable CPCB/SPCB Hazardous Waste Management Rules and disposed of through authorised vendors. The Company also follows a zero-landfill policy for chemical residue.

Other Non-Hazardous Waste: 98% of other non-hazardous waste comprises wood waste, which is used as fuel in the energy plant to generate heat.

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.

The Company produces minimal plastic waste since only a small portion of its products (specifically pre-laminates) utilise polythene for packaging. The Company prioritises using paper packaging for most of its product range, thereby reducing plastic consumption. Century Panels Ltd is registered as a producer under the Extended Producer Responsibility (EPR) regulations in accordance with the Plastic Waste Management Rules (PWMR), 2016. Additionally, any electronic waste generated in the Company's offices or facilities is responsibly disposed of through authorised recyclers.

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 the public domain (Yes/No) If yes, provide the web-link.
1709	High Pressure Laminates- Compact Panels	14%	Cradle-to-gate	Yes	https://environdec.com/library

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
High Pressure Laminates-Compact Panels	As per the EPD-IES-0021337, there are no significant social or environmental risks arising from the production or disposal of the product. Products do not contain any substances that can be included in the "Candidate List of Substances of Very High Concern for Authorisation" and raw materials used are not part of the EU REACH regulation.	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).

Centuryply is committed to sustainable practices through the continuous optimisation of its waste management systems. We focus on minimising waste generation and maximising resource efficiency across our operations. During the plywood production process, wood waste generated from peeling is repurposed as biofuel in our energy plants, reducing our dependence on conventional energy sources. To further decrease reliance on virgin materials, we utilise advanced technologies that enable the rejoining of leftover wood veneers into usable raw materials.

In our laminate production, we have incorporated the use of recycled paper, reinforcing our commitment to responsible sourcing and waste reduction. While some waste is inherent in the log-to-plywood conversion process, we actively apply operational controls and cutting-edge process technologies to minimise it wherever possible.

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Recycled Paper*	14.55%	15.00%

*The recycled paper is used for the manufacturing of laminates.

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:

Particulars	FY 2025-26			FY 2024-25		
	Re- Used	Recycled	Safely Disposed	Re- Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable. Centuryply product portfolio includes plywood, laminates, veneers, doors, composite products, MDF and particle board, which are typically integrated into furniture and interior structures. Due to their long service life and permanent installation, reclaiming these products at the end of their life cycle is generally not feasible.					
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. Centuryply manufactures products such as plywood, laminates, veneers, doors, composite products, MDF and particle board, which are typically integrated into furniture and interior structures. Due to their long service life and permanent installation, reclaiming these products at the end of their life cycle is generally not feasible.	

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	% 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	4,470	4,302	96%	3,469	78%	0	0%	4,470	100%	0	0%
Female	151	139	92%	59	39%	151	100%	0	0%	8	5%
Total	4,621	4,441	96%	3,528	76%	151	3%	4,470	97%	8	0.2%
Other than Permanent Employees											
Male	183	137	75%	39	21%	0	0%	0	0%	0	0%
Female	19	9	47%	0	0%	19	100%	0	0%	0	0%
Total	202	146	72%	39	19%	19	9%	0	0%	0	0%

*Day-care facilities are provided for the female workforce at the plant locations.

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	4,943	3,799	77%	4,720	95%	0	0%	4,943	100%	0	0%
Female	479	386	81%	473	99%	479	100%	0	0%	237	49%
Total	5,422	4,185	77%	5,193	96%	479	9%	4,943	91%	237	4%
Other than Permanent Workers											
Male	6,363	5,807	91%	5,423	85%	0	0%	0	0%	0	0%
Female	310	185	60%	305	98%	310	100%	0	0%	154	50%
Total	6,673	5,992	90%	5,728	86%	310	5%	0	0%	154	2%

*Day-care facilities are provided for the female workforce at the plant locations.

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

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.08%	0.11%

2. Details of retirement benefits for Current Financial Year and Previous Financial Year.

Benefits	FY 2025-26			FY 2024-25		
	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	98%	95%	Yes	99%	95%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	11%	47%	Yes	13%	46%	Yes
Others	-	-	-	-	-	-

Note: The above figures are of only the permanent workforce.

Statutory benefits, including Provident Fund (PF), Gratuity, and Employees' State Insurance (ESI), are provided to all eligible employees in compliance with applicable laws.

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.

Yes. Centuryply's facilities are accessible to differently-abled employees and workers, and the Company is actively working to enhance this infrastructure. The corporate office, a LEED-certified building, features accessible infrastructure such as ramps, elevators, accessible restrooms and designated parking spaces, among other amenities designed to accommodate the needs of differently-abled individuals. The Company sensitises its workforce across its facilities to understand the needs of differently-abled persons to promote an inclusive and supportive work environment.

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.

Centuryply is committed to the Equal Opportunity policy aligned with the Rights of Persons with Disabilities Act, 2016, which is embedded within its BRS Policy. The Company actively promotes an inclusive workplace culture without discrimination and believes in diversity at the workplace, throughout the organisation. Recruiting new talent from diverse age groups, genders, castes, domains, cultural backgrounds, etc. is actively encouraged.

The Company attracts talent by providing them with learning opportunities and leadership roles in a secure and conducive workplace and promotes a workplace of zero tolerance for discrimination and harassment. Various initiatives and measures like 'Centurion Buddy', a WhatsApp group for employees, serve as a platform for addressing employee concerns and grievances promptly. Employees are also encouraged to reach out directly to the HR team for swift resolution of issues.

The Company recognises and rewards employee contributions through various engagement activities. These include special celebrations to honour retiring employees, long-service awards that recognise loyalty and commitment, talent engagement programs, and high-performing employees are acknowledged through performance recognition initiatives like 'Centurion Star'. Further, the Company recognises employees as 'Value Leaders' and 'Value Champions' who consistently demonstrate Centuryply core values. These initiatives collectively underscore the Company's commitment to building a respectful, inclusive, and motivated workplace culture.

Link to the policy: https://www.centuryply.com/codes-policies/BRS-Policy_CenturyPly.pdf

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	72%	100%	100%
Female	100%	100%	-	-
Total	100%	74%	100%	100%

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 Employees & Workers	The Company has established a comprehensive grievance-handling process to ensure transparency and fairness. Employees can report concerns either in writing or verbally to the Human Resources (HR) department at their respective facilities or the head office, as applicable. To further enhance communication and address employee grievances effectively, the Company has implemented several initiatives such as: ▪ Centurion Buddy: A WhatsApp group serving as a platform for employees to raise concerns and receive timely resolutions. ▪ CHRO Connect: To create a healthy work environment by fostering opportunities to share ideas and suggestions, feedback, complaints and grievances, etc., anonymously. ▪ HR Connect: Monthly meetings between employees and HR teams to discuss workplace concerns and suggestions. ▪ Offline Employee Connect: Regular in-person sessions at various locations for informal feedback and discussions. ▪ Whistleblower Mechanism: A confidential channel that allows employees to report unethical practices or violations of Company policies without fear of retaliation. Each grievance is thoroughly investigated by the relevant department to ensure a timely and fair resolution.
Other than Permanent Workers	The Company has established a welfare section to address employee and worker grievances effectively. Non-permanent employees and workers are provided with a dedicated grievance register to report concerns in a safe and accessible manner.
Other than Permanent Employees	The HR department reviews and resolves all grievances in a timely manner to promote a fair, supportive, and respectful work environment. In line with the Company's policy, employees are also encouraged to raise concerns directly with their respective Department Heads, Functional Heads, or the HR Head.

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

Category	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 Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	4,470	0	0%	4,098	0	0%
Female	151	0	0%	126	0	0%
Total Permanent Workers						
Male	4,943	2,176	44%	4,150	2,228	54%
Female	479	164	34%	348	167	48%

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
	Employees									
Male	4,653	3,545	76%	3,274	70%	4,244	3,206	76%	2,933	69%
Female	170	121	71%	112	66%	135	95	70%	91	67%
Total	4,823	3,666	76%	3,386	70%	4,379	3,301	75%	3,024	69%

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
	Workers									
Male	11,306	7,421	66%	7,659	68%	9,806	3,335	34%	3,301	34%
Female	789	549	70%	561	71%	505	188	37%	218	43%
Total	12,095	7,970	66%	8,220	68%	10,311	3,523	34%	3,519	34%

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	4,653	4,017	86%	4,244	3,681	87%
Female	170	122	72%	135	109	81%
Total	4,823	4,139	86%	4,379	3,790	87%
Workers						
Male	11,306	9,034	80%	9,806	8,335	85%
Female	789	630	80%	505	437	87%
Total	12,095	9,664	80%	10,311	8,772	85%

Note: Workers' wage revisions for workers are based on applicable labour laws and formal agreements with recognised unions.

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?

Centuryply's policy-level guidelines on occupational health and safety are incorporated within its BRS Policy. The Company's facilities located at Joka, Hoshiarpur, Karnal, Gummidipoondi, and Badvel have achieved ISO 45001:2018 (Occupational Health and Safety Management Systems) certification.

The Company recognises that promoting a safe and healthy work environment is essential for the success of the organisation and commits to maintaining the highest standards of health and safety measures across all its operations.

In line with its commitment to safeguarding the health of employees and workers, the Company ensures that all operations are conducted in a controlled environment, supported by trained medical professionals stationed at each manufacturing facility.

The Company's occupational health and safety management system involves the following:

- Health and safety training for the workforce
- Hazards awareness programme
- Work permit management system
- Risk assessment and emergency planning
- Communication of safety management systems
- Emergency response mechanisms
- Monitoring and continual improvement

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

Centuryply uses HIRA and Why-Why Analysis and has accident and near-miss reports in place. Apart from these measures, the Company has a job safety analysis (JSA) and work permit system along with proper site monitoring. Safety officers are appointed at each manufacturing facility to conduct periodic safety training with employees and workers and to regularly assess work-related hazards and compliance with prevailing standards.

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

Yes. Centuryply has established robust systems and processes for workers to report work-related hazards and to remove themselves from unsafe conditions. These include regular safety committee meetings at the facilities to ensure worker participation and protection.

The Company has implemented a welfare section or its equivalent at each facility, where workers can submit concerns related to their working conditions and safety. Upon receiving a complaint, the respective plant authorities take prompt action to resolve issues in a timely manner, reinforcing trust among the workforce.

To strengthen workplace safety, the Company prepares corrective action plans for any workplace accidents and implements preventive measures to avoid recurrence. Regular training and awareness programs are conducted on fire safety, chemical handling, road safety, shopfloor safety, quality inspection and material handling activities.

In case of any incident or accident, a preliminary report is prepared within 24 hours, providing an initial assessment. This is followed by a detailed investigation report that outlines the incident, identifies root causes, and presents a comprehensive corrective action plan.

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

Yes. Centuryply provides comprehensive non-occupational medical and healthcare services to its employees and workers at its facilities. The Company operates on-site Occupational Health and Safety (OHS) centres where the workforce can access medical support for non-occupational health concerns. These centres are staffed by certified doctors and paramedical personnel.

Employees and workers are covered under health insurance, and eligible employees are enrolled in the Employees State Insurance Corporation (ESIC) scheme. At the Head Office, the Company has implemented various wellness initiatives, including fitness sessions, first-aid training, and periodic health check-ups to promote overall employee well-being. Additionally, it has partnered with local hospitals and diagnostic centres in Kolkata, enabling employees to avail medical services at discounted rates.

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	0.26	1.05
	Workers	1.79	4.15
Total recordable work-related injuries	Employees	4	11
	Workers	52	98
No. of fatalities	Employees	0	0
	Workers	1	0
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

* Including in the contractual workforce

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

Centuryply is committed to providing a safe, healthy, and supportive work environment for all employees and contract workers. A wide range of measures has been implemented across our facilities to ensure workplace safety, health preparedness, and employee well-being.

Health and Medical Support

- On-site Occupational Health and Safety (OHS) centres at all facilities ensure immediate access to first aid.
- 24x7 ambulance services are available at each manufacturing facility.
- Periodic health check-ups, including general and eye examinations, are conducted for employees and contract workers.
- Health awareness sessions are regularly organised with reputed medical professionals.
- All eligible employees are covered under medical and group insurance policies for illness or injury.
- Distribution of preventive healthcare supplies are part of our ongoing health initiatives.

Safety Measures and Infrastructure

- Regular safety drills are conducted at defined intervals to ensure emergency preparedness.
- A strict work permit system is followed to manage high-risk operations safely.
- Personal protective equipment (PPE) is issued to all employees and workers engaged in operations that require it.
- Exhaust fans are installed in chemical handling areas to maintain air quality.
- Fire-fighting equipment is installed and maintained in all units.
- Emergency lighting is provided at critical points, including factory floors and assembly areas.

Training and Safety Culture

- Comprehensive safety training programs are conducted for employees and contract workers.
- First-aid training is provided to enable immediate response during incidents.
- 'Toolbox Talks' are held during shifts to reinforce daily safety awareness.
- Safety officers are appointed at every facility to monitor safety practices and ensure compliance.
- Regular safety meetings are convened to review protocols and implement improvements.

Employee Well-being and Facilities

- Hygienic food is provided through in-house canteen facilities.
- Regular fitness and financial wellness sessions are organised for holistic employee well-being.

Through these sustained efforts, Centuryply fosters a safety-first culture that not only complies with legal requirements but also reflects our deep commitment to protecting our people and enhancing workplace resilience.

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	23	0	All the complaints received were resolved in the safety meetings	1	0	All the complaints received were
Health & Safety	3	0		21	0	resolved in the safety meetings

Note: Complaints for FY 2025-26 are reported on a consolidated basis, as per Section A, Question 13, whereas FY 2024-25 figures are reported on a standalone basis. Accordingly, the two years are not directly comparable.

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	40%
Working Conditions	40%

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.

To maintain and enhance a safe working environment, we regularly assess health and safety practices and working conditions. Proactive measures, such as the installation of additional mechanical barriers, sensors, and process modifications, are undertaken based on insights from accident root cause analyses. Findings from safety committee reviews and safety audits ensure that identified risks are addressed and all necessary corrective actions are implemented effectively.

Leadership Indicators

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

Yes, the Company provides a compensatory package in the unfortunate event of an employee's or worker's death. Additionally, at the Joka facility, the Company extends support to the bereaved family by offering the widowed spouse a tailoring course along with a sewing machine, thereby supporting the family to sustain themselves through alternative livelihood opportunities.

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

Centuryply ensures compliance with applicable statutory requirements across its value chain. The Company monitors adherence to labour laws and other regulatory obligations, and conducts periodic reviews to ensure statutory dues are deducted and deposited within the prescribed timeline.

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	0	0	0	0
Workers	1	0	0	0

*The Company has provided compensation for the deceased worker.

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)

Yes. Centuryply offers transition assistance programs to its employees on a case-by-case basis.

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	Centuryply incorporates health and safety assessments into its supplier screening and onboarding process. These assessments verify the suppliers' compliance with the Factory Act, specifically focusing on their safety practices and overall working conditions.
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. Not Applicable

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.

Building strong relationships with all stakeholders and maintaining trust amongst customers is a priority for Centuryply. When identifying key groups, the Company considers factors including urgency, dependence, responsibility, vulnerability, and influence. It utilises both formal and informal channels to engage with stakeholders, understand their needs and expectations, and incorporate their feedback into critical business decisions.

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
Employees and Workers	No	- Newsletters - Intranet portal - Satisfaction surveys - Training programs - Townhalls	Townhalls - Quarterly Surveys - Annually Others - as required	To ensure employee well-being, communicate organisational updates, gather feedback and address workplace concerns such as safety, benefits and career growth.
Retailers and Customers	No	- Customer meets - Customer satisfaction - Surveys - Web-based portals - Advertisements	Annually and as required	To understand customer needs and satisfaction levels, gather product/ service feedback and improve customer experience.
Suppliers and Dealers	No	- Site visits - Personal meetings - Phone interactions - Video conferencing - Onboarding forms - Dealer meetings	Annually and as required	To align on quality expectations, delivery schedules, compliance requirements and build long-term partnerships across the supply and distribution network.
Shareholders and Investors	No	- General meetings - Investor presentations - Earnings calls - Investor meets - Annual report - Stock exchange filings	Quarterly and as required	To provide updates on business performance, financial results, and strategic direction; address investor queries and concerns.
Government and Regulatory Authorities	No	- Statutory filings - Compliance reports - Inspections - Public consultations	Quarterly and as required	To ensure compliance with applicable laws and regulations, share industry developments, and engage on policy matters.

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
Trade Unions	No	- Union meetings	Annually and as required	To address labour-related issues, collective bargaining, and workplace concerns.
Industry Bodies, Associations	No	- Industry forums - Conferences	Annually and as required	To engage on industry developments, share knowledge, and contribute to sector-level advocacy and policy discussions.
Local Communities	Yes	- Personal visits - CSR programme	Annually and as required	To understand and address community development needs, environmental and social concerns, and enhance company-community relationships.
Media	No	- Press releases - Media events - Announcements - Social media platforms	As required	To share Company news, manage public relations and communicate corporate initiatives and achievements.

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.

Centuryply incorporates stakeholder feedback into its sustainability approach through the oversight of the Audit Committee, Risk Management Committee, Stakeholder Relations Committee and CSR Committee. These committees review key ESG, governance, enterprise risk, and social matters to ensure stakeholder expectations are considered in the Company's policies and business decisions.

The Company regularly engages with investors, shareholders, employees, customers, suppliers, dealers and distributors, communities and other business partners, through meetings, discussions, surveys, and feedback mechanisms as appropriate. The insights gathered are shared with the Board and management to support informed decision-making, enhance transparency, and drive long-term sustainable growth.

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.

Yes. The Company engages with both internal and external stakeholders to ensure that their needs and challenges are understood across all the business areas pertaining to environment, social and governance. The feedback is assessed and incorporated into the decision-making process by the Company. For instance, the Company actively engages with internal and external stakeholders to discuss the material topics that are significant to its business.

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

The Company actively works to improve the lives of vulnerable communities near its manufacturing facilities. Through our Corporate Social Responsibility initiatives, the Company has engaged with and supported vulnerable and marginalised groups through focused initiatives across the following key areas:

- **Vatavaran Sanrakshan - Animal welfare, conserve flora and fauna:**
To support the protection of natural ecosystems, promote biodiversity, and ensure the care of stray and domestic animals, while also encouraging sustainable community practices and enhancing public sanitation.
- **Gyanodaya - Education and livelihood enhancement projects:**
To improve access to quality education, life skills, and livelihood opportunities for underprivileged children, youth, women, and persons with disabilities, bridging socio-economic gaps and fostering inclusive growth.
- **Swasthya aur Swachhata - Healthcare:**
To enhance access to basic healthcare, hygiene, and wellness infrastructure, particularly for marginalised communities with limited access to medical services.
- **Samajik Kalyan - Reducing inequalities faced by socially and economically backward groups:**
To reduce inequalities faced by socially and economically disadvantaged groups by addressing gaps in education, infrastructure, and community empowerment through inclusive development initiatives.

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	4,621	4,621	100%	4,224	4,224	100%
Other than Permanent	202	202	100%	155	155	100%
Total Employees	4,823	4,823	100%	4,379	4,379	100%
Workers						
Permanent	5,422	5,422	100%	4,498	4,498	100%
Other than Permanent	6,673	6,673	100%	5,813	5,813	100%
Total Workers	12,095	12,095	100%	10,311	10,311	100%

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

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wages		More than minimum wages		Total (A)	Equal to minimum wages		More than minimum wages	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees									
Male	4,470	15	0.34%	4,455	99.66%	4,098	41	1.00%	4,057	99.00%
Female	151	1	0.66%	150	99.34%	126	0	0%	126	100%
Permanent	4,621	16	0.35%	4,605	99.65%	4,224	41	0.97%	4,183	99.03%
Male	183	7	3.83%	176	96.17%	146	6	4.11%	140	95.89%
Female	19	0	0%	19	100%	9	0	0%	9	100%
Other than Permanent	202	7	3.47%	195	96.53%	155	6	3.87%	149	96.13%

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wages		More than minimum wages		Total (A)	Equal to minimum wages		More than minimum wages	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Workers									
Permanent	5,422	107	1.97%	5,315	98.03%	4,498	575	12.78%	3,923	87.22%
Male	4,943	105	2.12%	4,838	97.88%	4,150	457	11.01%	3,693	88.99%
Female	479	2	0.42%	477	99.58%	348	118	33.90%	230	66.10%
Other than Permanent	6,673	2,342	35.10%	4,331	64.90%	5,813	3,103	53.38%	2,710	46.62%
Male	6,363	2,204	34.64%	4,159	65.36%	5,656	3,086	54.46%	2,570	45.44%
Female	310	138	44.52%	172	55.48%	157	17	11.00%	140	89.00%

3. Details of remuneration/salary/wages.

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	5	6,00,000	3	6,00,000
Key Managerial Personnel**	9	3,25,00,000	1	2,75,00,000
Employees other than BoD and KMP	4,455	5,25,624	150	6,23,626
Workers	4,943	3,00,000	479	2,43,218

*Independent Directors

** Includes Executive Directors, MD, CFO and CS.

The median remuneration for BoDs and KMPs has been computed based on the standalone reporting boundary, while that for employees (excluding BoDs and KMPs) and workers has been computed based on the consolidated reporting boundary.

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

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	3.92%	3.30%

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, the Human Resources (HR) department at the Company's facilities is responsible for addressing human rights impacts or issues caused by or contributed to by the business. Employees are encouraged to report any suspected human rights violations through the available communication channels. The Company ensures that its grievance mechanisms are easily accessible, confidential, and transparent, enabling prompt and fair resolution of concerns. It also conducts awareness programs, training sessions, and regular policy reviews to ensure effectiveness and compliance with applicable laws and regulations.

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

Centuryply's Human Rights Policy is integrated into the BRS Policy and applies to all the entities in the group, including subsidiaries. In the event of a reported human rights grievance, a structured process is followed. The HR department of the relevant facility undertakes a thorough investigation to ensure effective resolution. For more serious matters requiring further escalation, the issue is reported to senior management for their intervention and expedited closure.

Additionally, the Company maintains a dedicated policy focused on Prevention of Sexual Harassment (POSH). An Internal Complaints Committee (ICC) has been established to address and resolve complaints regarding sexual harassment. The ICC operates with a commitment to impartiality and efficiency, conducting investigations into sexual harassment complaints strictly within the statutory timeframe. The parties involved are given an equal opportunity to present their cases, and all relevant evidence is meticulously examined. Following the investigation, the ICC determines the validity of the complaint.

If the complaint is found to be substantiated, the Company takes immediate and appropriate measures to safeguard the well-being and safety of the complainant. These measures may include, but are not limited to, disciplinary actions against the respondent.

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	Nil	Nil	None	Nil	Nil	None
Discrimination at workplace	Nil	Nil	None	Nil	Nil	None
Child labour	Nil	Nil	None	Nil	Nil	None
Forced/ involuntary labour	Nil	Nil	None	Nil	Nil	None
Wages	103	Nil	None	128	Nil	None
Other human rights-related issues	Nil	Nil	None	Nil	Nil	None

Note: All reported wage-related complaints were routine in nature, and appropriate corrective actions were taken to resolve them.

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)	Nil	Nil
Complaints on POSH as a % of female employees/workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Centuryply adheres to a Human Rights Policy, which is integrated into the Company's Business Responsibility and Sustainability (BRS) Policy, along with the Prevention of Sexual Harassment (POSH) Policy. These policies provide a framework to ensure equal treatment, dignity, and respect for all employees.

The Company has constituted an Internal Complaints Committee (ICC) to address sexual harassment complaints. Other human rights-related grievances are reported to the Human Resources (HR) team, which ensures confidentiality for all parties involved and safeguards the well-being and safety of the complainant throughout the grievance resolution process.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/ No)

Yes, human rights requirements are a part of the general terms and conditions in all business contracts and agreements.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% Internal assessments are conducted periodically and on a need basis to monitor child labour, forced labour, sexual harassment and discrimination at all facilities across all divisions.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others - please specify	

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 there were no significant risks or concerns were identified.

Leadership Indicators

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

No human rights grievances requiring a change to a business process were reported during the period.

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

Centuryply conducts internal assessments periodically and on a need basis to monitor child labour, forced labour, sexual harassment and discrimination at all facilities across all divisions.

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?

Centuryply's facilities are accessible to differently-abled visitors, and the Company is actively working to enhance this infrastructure. The corporate office, a LEED-certified building, features accessible infrastructure such as ramps, elevators, accessible restrooms and designated parking spaces, among other amenities designed to accommodate the needs of differently-abled individuals. The Company sensitises its workforce across its facilities to understand the needs of differently-abled persons to promote an inclusive and supportive work environment.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	Centuryply has a vendor assessment form to assess suppliers on the ESG parameters (forced labour, child labour, wages, discrimination at the workplace, etc.).
Discrimination at workplace	
Child labour	
Forced/ involuntary labour	
Wages	
Others - please specify	

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

Not Applicable as there no significant risks or concerns were identified.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. Details of total energy consumption (Giga Joules) and energy intensity in the following format:

Parameter	FY 2025-26 (GJ)	FY 2024-25 (GJ)
From renewable sources		
Total electricity consumption (A)	1,44,109	88,781
Total fuel consumption (B)	34,72,455	29,42,654
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable sources (A+B+C)	36,16,564	30,31,435
From non-renewable sources		
Total electricity consumption (D)	6,54,099	6,02,779
Total fuel consumption (E)	3,41,313	3,39,787

Parameter	FY 2025-26 (GJ)	FY 2024-25 (GJ)
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	9,95,412	9,42,566
Total energy consumed (A+B+C+D+E+F)	46,11,976	39,74,000
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ/Lacs	8.55	8.78
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/Lacs	173.81	181.33
Energy intensity in terms of physical output - Production in (cubic meters): GJ/CBM	4.86	4.80
Energy intensity (optional) - the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

FY 2025-26 figures are reported on a consolidated basis (per Section A, Question 13) using DEFRA conversion factors. FY 2024-25 figures have been restated to the same consolidated basis and DEFRA factors, replacing the standalone figures and GHG Protocol cross-sector factors used previously.

If the energy consumption were calculated using the GHG - Cross Sector Tools (March 2024) conversion factors, the total energy consumption would be 5,126.60 TJ for FY 2025–26 and 4,410.81 TJ for FY 2024–25.

The Company accounts for all wood waste utilised as biomass in its energy consumption. Energy derived from this biomass accounts for approximately 75% of the Company's total energy consumption.

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.

Not Applicable. As per the Government of India's PAT scheme, none of Centuryply's sites/facilities are identified as designated consumers (DCs).

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

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres- KL)		
(i) Surface water	2,18,709	1,44,674
(ii) Groundwater	4,59,410	4,99,354
(iii) Third party water	74,263	69,886
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	7,52,382	7,13,914
Total volume of water consumption (in kilolitres)	7,52,382	7,13,914
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations) KL/Lac	1.39	1.58
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) KL/Lac	28.35	32.58
Water intensity in terms of physical output - Production in (cubic meters): KL/CBM	0.79	0.86
Water intensity (optional) - the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

4. Provide 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	Not Applicable. The Company has successfully implemented Zero Liquid Discharge mechanisms across all its facilities in India. The wastewater generated during the operational processes undergoes treatment in the in-house Treatment Plants (ETP/STPs) present at each facility. This treated wastewater is then recycled and reintroduced back into the system for multiple purposes, including irrigation for gardening purposes, flushing toilets, fire water storage, facility cleaning, etc.	
- 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 - please specify level of treatment		
(v) Others		
- No treatment		
- With Treatment - please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP.

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

As part of our commitment to sustainable operations and natural resource conservation, we have implemented several initiatives focused on water conservation and wastewater recycling. A key initiative in this direction is the implementation of Zero Liquid Discharge (ZLD) mechanisms across all our facilities in India, ensuring that no liquid effluent is discharged from our manufacturing processes.

Our manufacturing sites are equipped with efficient water treatment infrastructure to support this initiative. To further minimise liquid waste, we utilise advanced resin manufacturing technology, which eliminates the requirement for vacuum distillation in the final stages of production, thereby reducing water consumption and wastewater generation. The treated wastewater is reused effectively across our operations, including:

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

These initiatives contribute significantly to our environmental stewardship goals, helping conserve freshwater resources while promoting circular use of water within our facilities. At our Joka factory, all water generated from the air conditioning (AC) system is collected and reused in the energy plant. This initiative has resulted in water savings of 495 KL.

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	MT	148.70	144.07
SOx	MT	180.45	177.81
Particulate matter (PM)	MT	204.68	201.07
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-

Parameter	Please specify unit	FY 2025-26	FY 2024-25
Hazardous air pollutants (HAP)	-	-	-
Others	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

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 ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	41,722	40,197
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,29,003	1,21,728
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MtCO ₂ e/Lac	0.32	0.36
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)	MtCO ₂ e/Lac	6.43	7.39
Total Scope 1 and Scope 2 emission intensity in terms of physical output - Production in (cubic meters)	MtCO ₂ e/CBM	0.18	0.20
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

FY 2025-26 figures are reported on a consolidated basis (per Section A, Question 13) using DEFRA emission factors. FY 2024-25 figures have been restated to the same consolidated basis and DEFRA factors, replacing the standalone figures and GHG Protocol cross-sector factors used previously.

If the emissions were calculated using the GHG - Cross Sector Tools emission factors, the total Scope 1 emissions would be 67,823 tCO₂e for FY 2025-26 and 62,550 tCO₂e for FY 2024-25.

The Company's absolute Scope 1 and Scope 2 GHG emissions increased year-on-year due to higher production. However, GHG emission intensity per Lac of revenue decreased by 11%, indicating improved operational efficiency.

8. Does the entity have any projects related to reducing Greenhouse Gas emissions? If yes, then provide details

At Centuryply, we are committed to addressing climate change by creating a meaningful environmental and social impact in the regions where we operate. To enhance our performance in this area, we have implemented a series of sustainable initiatives aimed at increasing the use of renewable energy, adopting energy-efficient technologies, and reducing production waste. Collectively, these efforts have contributed to a notable reduction in greenhouse gas (GHG) emissions across our operations.

Key Initiatives to Enhance Energy Efficiency and Reduce GHG Emissions

- Integration of renewable energy sources such as solar and wind power into our energy mix. The Company has captive rooftop solar power capacity of 14.26 MW across its facilities and sources renewable electricity for its Chennai facility through a Renewable Energy Power Purchase Agreement (RE PPA) comprising a combination of solar and wind power.
- Replacement of ageing and obsolete machinery with energy-efficient equipment including new peeling lines, L-type finger jointers, core composers, glue spreaders, pre-presses, hot presses, resin kettles, conveyor/feeder systems and circular saw sharpening machine, resulting in improved productivity and lower energy consumption.
- Commissioning of a 14 MW Wood Waste Fired Thermic Fluid Heater (TFH) replacing two smaller 30 Lac kcal heating units, leading to improved thermal efficiency, better combustion performance and optimised fuel utilisation.

- Installation of Variable Frequency Drives (VFDs) on major process equipment to regulate motor loads, reduce power consumption and improve process stability.
- Interconnection of dust supply systems from Sanding Silo - 1 and Silo - 2 to provide a common furnace feed system, thereby improving fuel utilisation and operational flexibility.
- Installation of self-regulating heating systems for formaldehyde storage tanks and pipelines to prevent winter choking and eliminate avoidable process losses.
- Modification of combustion systems in thermal units to improve heater efficiency and reduce fossil fuel consumption.

Energy Efficiency and Resource Conservation

- Replacement of diesel-operated forklifts with 59 electric forklifts, reducing fossil fuel dependency and emissions.
- Installation of upgraded dosing pumps in the smart wax system, resulting in reduced wax consumption and improved system reliability.
- Thermal insulation of smart wax hot water tanks to minimise heat loss and reduce steam consumption.
- Installation of additional heat exchangers in hydraulic power packs to improve equipment efficiency and reduce electrical load.
- Installation of cooling systems for resin kettles and chillers for impregnators to improve process control and energy utilisation.
- Successful implementation of 3-feet veneer composition at L-Type Jointer No. 1, resulting in improved material utilisation and reduced wastage.
- Installation of pneumatic vibrators in fuel feeding systems of the energy plant to prevent material clogging, improve fuel feeding efficiency and ensure uninterrupted operation.
- Installation of on-off and Proportional-Integral-Derivative (PID) control valves in dryers, plywood and laminate hot presses and other process equipment for precise temperature control, optimised energy utilisation and improved product quality.

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)	285.99	236.09
E-waste (B)	3.35	3.56
Bio-medical waste (C)	0.014	0.005
Construction and demolition waste (D)	27.28	-
Battery waste (E)	1.72	1.68
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any.	120.91	114.90
(G) - Sludge, used oil, drums, resin, scrap		
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) - Wood, paper, metal, rubber, canteen, scrap	1,66,204.07	1,83,163.65
Total (A+B + C + D + E + F + G + H)	1,66,643.34	1,83,519.87
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) MT/Lac	0.31	0.41
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) MT/Lac	6.28	8.37
Waste intensity in terms of physical output - Production in (cubic meters): MT/CBM	0.18	0.22
Waste intensity (optional) - the relevant metric may be selected by the entity	-	-
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 (wood)*	-	22,792.96

Parameter	FY 2025-26	FY 2024-25
(ii) Re-used (wood, ash, and sludge)**	1,56,267.39	1,48,033.90
(iii) Other recovery operations***	7,897.90	11,229.94
Total	1,64,165.30	1,82,056.80
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations (authorised vendors, scrap treatment)	2,478.04	1,463.07
Total	2,478.04	1,463.07

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

*In FY 2024-25, a portion of the wood waste was utilised in the manufacture of particle boards. Following changes in the facility in FY 2025-26, the wood waste is now utilised as biomass for energy generation.

**Wood waste constitutes approximately 98% of the Company's total waste generated and is utilised as biomass fuel for heat generation in its energy plants. At select locations, ash and ETP/STP sludge are reused as part of the fuel mix in the energy plants.

***Ash waste has been reclassified from landfilling to other recovery operations, as it is utilised for ground levelling within the plant premises. Similarly, sludge generated from the Sewage Treatment Plant (STP) is utilised as manure for gardening and green belt development within the plant premises.

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.

- The Company follows an integrated waste management approach based on the principles of reduce, reuse, and recycle, with a focus on minimising waste generation at source and promoting circularity.
- Hazardous waste is segregated, handled, and disposed of through government-authorised vendors in compliance with applicable regulations, including the Hazardous and Other Wastes Rules. A zero-landfill approach is followed for chemical residue/waste.
- Non-hazardous waste, including packaging and general plant waste, is segregated at source and managed through authorised recyclers and local agencies.
- Aligned with circular economy principles, the Company optimises resource efficiency by reprocessing wood waste and veneers into value-added products and recycling PVC waste into secondary raw materials.
- At Badvel, the process waste is managed through advanced treatment systems, wherein STP/ETP sludge is subjected to thickening, digestion, and dewatering, and subsequently utilised as an alternative fuel in boilers, enabling efficient waste-to-energy recovery.
- Considering the use of chemicals such as formaldehyde and phenols, the Company has implemented improved process controls and adhesive formulations to reduce environmental and health impacts.
- The Company has developed resins compliant with CARB (US) and JIS A 1460 (Japan) formaldehyde emission standards, ensuring reduced emissions while maintaining product performance.
- Continuous focus on research and development supports identification of safer chemical alternatives and improvement in overall sustainability performance.

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:

Not Applicable. None of the Company's operations or offices are located near ecologically sensitive areas. Approximately 98% of the primary raw material, timber, comes from agroforestry/farm forestry sources, emphasising the importance of effective plantation management. The Company has been actively supporting plantation activities by offering saplings of plant varieties like eucalyptus to farmers near the manufacturing facilities.

Additionally, large-scale plantations of fast-growing and short-rotation plant species are undertaken around its manufacturing facilities, especially in Hoshiarpur, Guwahati, and Badvel.

These efforts not only secure a sustainable raw material supply but also provide financial support to local farmers. Various soil conservation initiatives are also implemented, including:

- Training programs for farmers on soil health management
- Planting of saplings in vacant areas around our manufacturing facilities and peripheries
- Distribution of plant saplings to the employees, encouraging them to plant in their communities

These measures reflect our proactive approach to balancing business interests with environmental responsibilities, promoting sustainable practices within our value chain and surrounding communities.

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 as all clearances are maintained and in place.			

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
-					

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.
The Company complies with applicable environmental laws and has obtained necessary consents and authorisations from relevant Pollution Control Boards. No non-compliance, fines, or penalties were reported during FY 2025-26.				

Leadership Indicators

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

- (i) Name of the area: Karnal, Gummidipoondi (Chennai), Hoshiarpur.
- (ii) Nature of operations: Manufacturing of Plywood, Particle Board, & MDF.
- (iii) Water withdrawal, consumption, and discharge in the following format:

According to the CGWB - Dynamic Ground Water Resources Report 2025 and WRI Aqueduct Water Risk Atlas, four of the Company's plants, located across three locations, fall under the water stress category.

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in Kilolitres)		
(i) Surface water	29,434	-
(ii) Groundwater	2,86,662	3,41,984
(iii) Third-party water	-	-
(iv) Seawater / desalinated water	-	-

Parameter	FY 2025-26	FY 2024-25
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	3,16,096	3,41,984
Total volume of water consumption (in kilolitres)	3,16,096	3,41,984
Water intensity per rupee of turnover (Water consumed / Revenue from operations) KL/ Lac	0.59	0.76
Water intensity (optional) - the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	Not Applicable. The Company has successfully implemented Zero Liquid Discharge mechanisms across all its facilities in India. The wastewater generated during the operational processes undergoes treatment in the in-house Treatment Plants (ETP/STPs) present at each facility. This treated wastewater is then recycled and reintroduced back into the system for multiple purposes, including irrigation for gardening purposes, flushing toilets, fire water storage, facility cleaning, etc.	
- No treatment		
- With treatment -please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment - please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment -please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment -please specify level of treatment		
(v) Others		
- No treatment		
- With treatment -please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

2. Provide the 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 ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	5,50,548	-
Total Scope 3 emissions per rupee of turnover	MtCO ₂ e/Lac of revenue in INR	1.02	-
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

*The Company initiated the tracking of its Scope 3 GHG emissions during the current reporting year. The assessment includes emissions from

- Category 1 - Purchased Goods and Services
- Category 2 - Capital Goods
- Category 4 - Upstream Transportation and Distribution
- Category 9 - Downstream Transportation and Distribution

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. Not Applicable

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 the initiative
1	APFC Panel Installation	Installation of APFC panel	Estimated annual electricity savings of ~1,02,184 kWh, resulting in improved power factor and reduced electricity consumption.
2	VFD Installation at Submersible Pump-10	Installation of VFD	Estimated annual electricity savings of ~4,413 kWh through optimised pump operation.
3	VFD Installation at Resin Plant Hot Water Booster Pump	Installation of VFD	Estimated annual electricity savings of ~45,417 kWh through improved motor efficiency.
4	VFD Installation at HP Heating Pumps (4 Nos.)	Installation of VFDs	Estimated annual electricity savings of ~3,07,125 kWh through variable speed operation.
5	VFD Installation at HP Cooling Pumps (5 Nos.)	Installation of VFDs	Estimated annual electricity savings of ~27,651 kWh by reducing unnecessary energy consumption.
6	VFD Installation at Imp-4 Exhausts & Blowers (6 Nos.)	Installation of VFDs	Estimated annual electricity savings of ~37,336 kWh through demand-based speed control.
7	Reduced Maximum Demand	Demand optimisation	Reduced peak demand and optimised electricity consumption, contributing to lower overall energy use.

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

We have established a robust Risk Management Policy that serves as both a business continuity and disaster management plan. The primary objective of this policy is to mitigate the adverse effects of risks on our business objectives. Recently updated to align with amendments in Listing Regulations, the policy covers various critical areas, including strategic/business, information technology, financial, cybersecurity, and operational risks, including ESG. Responsibility for implementing and monitoring the Risk Management Policy lies with the Risk Management Committee. This committee ensures that key risks are identified, assessed and systematically addressed through ongoing mitigation strategies. The Board and Audit Committee are regularly briefed on the outcomes of risk assessments and the procedures in place to minimise these risks.

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

The Company has not observed any adverse environmental impacts arising from its value chain. However, recognising the environmental risks associated with a timber-based industry, it has proactively implemented sustainable sourcing, efficient operations and climate-conscious initiatives to mitigate potential negative impacts.

Sustainable Sourcing & Forest Stewardship

- Approximately 98% of our primary raw material, timber, is sourced from agroforestry/farm forestry plantations. These plantations are cultivated on non-forest lands and are managed to maintain ecological balance while providing livelihoods to farmers, significantly reducing the risks of deforestation and biodiversity loss.
- The Company also procures FSC-certified veneer, harvested from short-rotation plantation forests. These forests enable responsible and sustainable timber harvesting with minimal ecological impact.

Farmer Support & Agroforestry Outreach

The Company distributed over 78 Lac saplings, along with targeted training to promote sustainable plantation practices. These initiatives not only strengthen Centuryply's raw material security but also contribute to environmental restoration and rural economic empowerment.

Import Diversification

Centuryply has strategically diversified its sourcing by importing high-quality plywood timber from countries such as Vietnam, Brazil, and Africa. This approach has helped mitigate risks related to domestic supply constraints and price volatility, while ensuring adherence to responsible sourcing standards across its global supply chain.

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

Centuryply currently assesses its suppliers using a vendor evaluation form that covers environmental aspects as well.

8. How many Green Credits have been generated or procured?

a. By the listed entity: Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

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.

Centuryply has affiliations with 12 industry chambers/associations.

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	MCC Chamber of Commerce and Industry	National
2	Bharat Chamber of Commerce	National
3	Indian Chamber of Commerce	National
4	Federation of Indian Chambers of Commerce and Industry	National
5	Indian Plywood Industries Research and Training Institute	National
6	The Bengal Chamber of Commerce and Industry	State
7	Federation of Indian Plywood and Panel Industry	National
8	Indian Laminate Manufacturers Association	National
9	Calcutta Chamber of Commerce	State
10	International Chamber of Business & Industry	International
11	Institute of Wood Science and Technology	National
12	Confederation of Indian Industry	National

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

Name of Authority	Brief of the case	Corrective action taken
The Company has not engaged in any anti-competitive conduct during the reporting year.		

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
Centuryply actively engages with industry associations to promote industry advancement and public welfare. Through participation in these forums, we address a wide range of stakeholder concerns and policy matters, aiming to influence the development of comprehensive regulations that benefit both the industry and society at large. Our goal is to contribute meaningfully to the broader policy development process, rather than focus on a single subject area.					

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	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
During FY 2025-26, the Company has not undertaken any projects that require Social Impact Assessments (SIA).					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

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 INR)
Not Applicable						

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

Centuryply actively engages with local communities through its CSR programs to support marginalised and vulnerable groups. The CSR Committee oversees the planning and implementation of these initiatives, while implementing agencies stay connected with communities to understand their needs. The Company also uses surveys and focus group discussions to gather feedback and address community concerns effectively.

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	43.36%	41.52%
Directly sourced from within India	75.85%	79.98%

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 a percentage of total wage cost.

Location	FY 2025-26	FY 2024-25
Rural	44.65%	41.36%
Semi-Urban	Nil	Nil
Urban	12.73%	14.21%
Metropolitan	42.62%	44.43%

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 INR)
None			

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

The Company has mechanisms in place to procure raw materials from suppliers belonging to marginalised/vulnerable groups like those from poor economic backgrounds; it is yet to formalise a preferential procurement policy for the same.

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

Centuryply implements agroforestry/farm forestry initiatives in the vicinity of its manufacturing facilities, particularly in Punjab, Assam and Andhra Pradesh. This strategy involves encouraging local farmers to cultivate eucalyptus and other fast-growing tree species around their fields, as well as promoting large-scale plantations of these species.

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

Centuryply procures approximately 98% of its timber requirements through agroforestry/farm forestry practices. The Company is in the process of establishing a robust mechanism to quantify and track procurement from its diverse supplier base.

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
Not Applicable				

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
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
VATAVARAN SANRAKSHAN – Animal welfare, conserve flora and fauna			
1	Calcutta Pinjrapole Society	215	100%
2	Prerna Foundation	Public at large	100%
3	Friends of Vrindavan	Public at large	100%
4	Tree Plantation	Distributed over 78+ Lac saplings to 2,042 beneficiaries	100%
5	Akhil Bharat Goseva Sansthan		
6	Calcutta Centre Mahavir Seva Sadan		

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
GYANODAY – Education and livelihood enhancement projects			
7	Udayan Care	15	100%
8	Morning Glory School	100	100%
9	Shree Burrabazar Kumarsabha Pustakalya	Public at large	100%
10	Vidyarthi Vikash	732	100%
11	Tagore Foundation School Kolkata	15	100%
12	Debanjan Sen Foundation	30	100%
13	Vocation Training / Coaching/Computer Centres at Guwahati	341	100%
14	Vocation Training Centre at Joka, W.B.	58	
15	Renovation of rural school (Barkukuria)	Students at large	100%
16	Vanvasi Kalyan Ashram, Odisha	120	100%
17	Friends of Tribals Society	5974	100%
18	Future Hope India	421	100%
19	Aryasamaj Gandhidham Charitable Trust	150	100%
20	Vivekananda Rock Memorial and Vivekananda Kendra	120	100%
21	Garden Reach Institute for the Rehabilitation and Research	633	100%
22	Katakhali Swapnopuran Welfare Society	271	100%
23	Ashadeep Welfare Society	50	100%
24	Purvanchal Kalyan Ashram	54	100%
25	Vaani Deaf Children's Foundation	30	100%
26	Shree Ram Seva Samity Trust	100	100%
27	Kurpai Unnayani Society	1000	100%
28	Manav Seva Trust	2482	100%
29	Shrimad Rajchandra Aatma Tatva Rese	839	100%
30	Keshav Seva Kendra	30	100%
31	Sujangarh Nagarik Parishad	350	100%
32	Renovation of Bhagabatipara Madhabdev High School	Students at large	100%
33	Shreehari Satsanga Samity	Public at large	100%
34	Aim Art Illuminates Mankind	200	
35	Renovation of public library	Public at large	100%
36	Samaritan Help Mission	1000	100%
37	Sunbird Trust	202	100%
38	Mukti	365	100%
39	Century Charitable Trust	50	100%
SWASTHYA AUR SWACHHATA – Healthcare			
40	Can Kids-Cancer Patients	299	100%
41	Institute of Cerebral Palsy	474	100%
42	Marwari Relief Society	220	100%
43	Nagrik Swasthya Sangh	580	100%
44	Vision Mission Foundation	5014	100%
45	Shree Vishudhanand Saraswati Marwari Hospital	1	--
46	Bhukailash Welfare Centre	Public at large	100%
47	Swami Vivekananda Yoga Anusandhana Samsthana	500	100%
48	Rotary Club of Central Calcutta Trust	8	100%
49	Shree Shyam Prem Mondal Kathgola	4900	100%
50	Seva Bharati Purbanchal	1250	100%
51	Shree Kashi Vishwanath Seva Samity	Public at large	100%
52	Shree Kalyan Arogya Sadan	Public at large	100%
53	Help Us Help Them	1000	100%
54	Jasidih Arogya Bhawan	Public at large	100%
55	Serva Rithu Seva Foundation	Public at large	100%
56	Shree Sai Healing Trust	Public at large	100%

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
57	Manovikas Kendra Rehabilitation & Research Institute for the handicapped	397	100%
58	Akhil Bhartiya Vanvasi Kalyan Ashram	1000	100%
59	Arogya Foundation of India	15000	100%
60	Dr. Bholanath Chakravarty Memorial Trust	Public at large	100%
61	Services Club Hoshiarpur	435	100%
62	Bharat Sevashram Sangha	700	100%
63	Distribution of blankets	50	100%
64	Vishwanath Seva Samity Trust	Public at large	100%
65	Free Eye check-up camp	201	100%
66	Century Charitable Trust	50	100%
SAMAJIK KALYAN – Reducing inequalities faced by socially and economically backward groups			
67	Armed Forces Flag Day Fund Kendriya Sainik Board	Public at large	100%
68	Installation of Street lights- Hoshiarpur	Public at large	100%
69	Renovation of rural community hall	Public at large	100%
70	Shree Manav Seva Trust	80	100%
71	Installation of Two RO Water Plants at Bethayapalli Project Colony-1 and Project Colony-2	600	100%
72	Contribution towards Gandikota Utsavaalu	Public at large	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.

Consumer satisfaction is a key priority for Centuryply, supporting long-term business growth and sustainability. As a primarily B2B business, the Company regularly engages with dealers, architects, and end consumers to gather feedback on product quality and services. A formal grievance redressal mechanism is in place to address customer concerns effectively. The complaints are routed through the marketing and sales team, while issues requiring escalation are handled by the respective zonal in-charge for each product line.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable Our product portfolio, plywood, laminates, veneers, doors, MDF and particle board, is primarily wood-based and is typically used as intermediary products by end consumers in the manufacture of furniture, fixtures, and other applications. Given their long service life and integration into finished goods, end-of-life recycling or disposal by the consumer is generally not applicable.

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

	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
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	NA	NA	-	NA	NA	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other - Consumer Complaints	4,742	223	-	3,481	16	-

Note: Complaints for FY 2025-26 are reported on a consolidated basis, as per Section A, Question 13, whereas FY 2024-25 figures are reported on a standalone basis. Accordingly, the two years are not directly comparable.

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

Number	Reasons for recall
Voluntary recalls	Nil
Forced recalls	

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. Centuryply has an IT Policy which includes robust mechanisms to identify, prevent and mitigate cyber risks and privacy breaches. The policy is essential for protecting business processes from potential security breaches and preventing any misuse of customer and employee data and confidential information. The Company ensures this commitment by following a structured process guided by the provisions of its IT Policy.

Further strengthening its information security practices, the Company has established an Information Security Management System (ISMS) ISO 27001:2022, demonstrating its commitment to managing information security risks in line with internationally recognised standards.

As an internal governance document, the IT Policy is not publicly disclosed on the company's website.

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.

Not Applicable. As no complaints relating to the above-mentioned areas were received in FY 2025-26.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches. Nil
- Percentage of data breaches involving personally identifiable information of customers. NA
- Impact, if any, of the data breaches. NA

Leadership Indicators

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

Centuryply provides product and service information through the following platforms:

- Website: www.centuryply.com - includes product details, specifications, and certifications.
- Social media: Regular updates on Facebook, Instagram, X (formerly Twitter), LinkedIn, and YouTube.
- Retail & Dealer Outlets: Physical brochures and on-ground product support.
- Customer Support: Toll-free helpline and email for product-related queries.

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

Centuryply provides customers with clear information for safe and responsible product usage through product labels, packaging instructions, and technical specifications. The Company believes that education empowers consumers to make better choices. Through its 'Jaaniye Phir Chuniye' campaign, the Company raises awareness about the differences between certified, high quality plywood and unreliable low cost alternatives, addressing myths, counterfeit products, and misleading claims in the market. To prevent counterfeit products and ensure product authenticity, the Company has developed the 'Century Promise' mobile application, which allows customers to scan QR codes on products to verify authenticity, access product details, and download e-warranty. Detailed product information and specifications are also available on the Company's website to help customers make informed decisions and ensure proper usage of products.

Centuryply actively engages with key influencers through dedicated programs such as architect meets, interior designer meets, and carpenter meets. These initiatives provide a platform to share detailed product information and demonstrate the safe, effective use of Centuryply's offerings. By fostering direct interaction with industry professionals, the Company strengthens trust, promotes responsible product usage, and builds long term relationships that support customer satisfaction.

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

Centuryply operations and products/services do not fall under the category of essential services; hence, this requirement is not applicable to the Company.

Despite this, the Company ensures consistent engagement with its customers and stakeholders through multiple communication channels. Important updates are regularly shared via press conferences, social media platforms, and news outlets, reinforcing transparency and accessibility in all external communications.

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. Centuryply displays product information over and above the mandated local laws, and complies with all applicable requirements regarding product labelling and information display. In addition, consumers can access technical and product information on the website to better understand and use the products responsibly. To allow consumers to confirm the authenticity of the goods, Centuryply provides barcodes on its products.

The following are certificates that are applicable:

Grouped Category	Certification
Management Systems	ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 27001:2022
Product Standards	IS 303:2024, IS 710:2024, IS 2046:1995, IS 5509:2021, IS 12823:2015, IS 14587, IS 1328:2025, IS 1659, IS 2202, IS 848:2006, BS: 476 Part 7, CE Marking, ASTM E84
Emission	E1 / E0 (Europe) / CARB Phase 2 / TSCA Title VI (USA) / JIS A 1460 (Japan)
Eco & Green Labels	FSC, GREENGUARD Gold, GreenPro
Workplace	Great Place To Work

For and on behalf of the Board of Directors

Sajjan Bhajanka
(DIN: 00246043)

Chairman & Managing Director

Kolkata, 31st July, 2026

Independent Assurance Report

To
The Board of Directors,
Century Plyboards (India) Ltd,
Century House P-15/1, Taratala Road,
Kolkata - 700088, West Bengal.

Subject: Independent Assurance Report on the Business Responsibility and Sustainability Report (BRSR) of Century Plyboards (India) Limited for the Financial Year 2025-26, comprising Reasonable Assurance on BRSR Core KPIs (Annexure A) and Limited Assurance on Select BRSR Non-Core KPIs (Annexure B).

1. Introduction and Scope

Moore Singhi Advisors LLP ("Moore Singhi" or "we" or "us") has been engaged by the Century Plyboards (India) Limited (hereafter referred to as "the Company" or "Centuryply") to provide:

- a) Independent reasonable assurance on Key Performance Indicators (KPIs) under nine (9) ESG attributes forming part of the Business Responsibility and Sustainability Report Core ("BRSR Core KPIs"), as listed in Annexure A; and
- b) Independent limited assurance on the select BRSR KPIs other than Core ("BRSR Non-Core KPIs"), as listed in Annexure B.

The reporting criteria, chosen by the company, for this engagement comprise the following (collectively, the "Criteria", and the SEBI circulars referenced below, the "Circulars"):

- Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 titled Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, read with Chapter IV-B thereof (dealing with BRSR disclosures)
- Industry Standards on Reporting of BRSR Core issued vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.

Our engagement has been conducted in accordance with the terms of the engagement letter dated February 02, 2026.

Our assurance covers the period from April 1, 2025 to March 31, 2026. We have not performed any procedures on elements of the BRSR report other than those listed in Annexure A and Annexure B, and accordingly do not express any opinion or conclusion thereon.

2. Boundary

For the purpose of this engagement, the reporting boundary for the BRSR disclosures comprises the Company together with its Indian subsidiaries, as specified in Annexure C. It covers eight manufacturing locations at Joka, Hoshiarpur, Gummidipoondi, Guwahati, Kandla, Karnal, Badvel and Roorkee along with two Container Freight Stations and the Port Terminal at Kolkata, and the Corporate Office at Kolkata (together, the "reporting boundary").

On-site verification was conducted at the Joka, Gummidipoondi, Badvel and Roorkee manufacturing locations and at the Corporate Office.

3. Management Responsibilities

The Company's management is responsible for the selection of the reporting criteria, reporting period, reporting boundary, preparation, and disclosure of BRSR information including the BRSR Core KPIs under the nine attributes as listed in Annexure A, and the BRSR Non-Core KPIs as listed in Annexure B as per the aforesaid Circulars. This responsibility includes stakeholder engagement, designing, implementing and maintaining adequate internal controls, including relevant policies and procedures, maintaining adequate records, performing appropriate calculations, and making estimates that are reasonable in the circumstances, and ensuring that they are free from material misstatement, whether due to fraud or error. The management and Board of Directors of the Company are also responsible for overseeing the Company's compliance with the requirements of LODR

Regulations and the SEBI Circulars in relation to the BRSR. Moore Singhi was not involved in the preparation of the BRSR report, BRSR Core KPIs, BRSR Non-Core or related backup data..

4. Moore Singhi's Responsibilities

Moore Singhi's responsibility is to express: (a) a reasonable assurance opinion on the BRSR Core KPIs in Annexure A; and (b) a limited assurance conclusion on the BRSR Non-Core KPIs listed in Annexure B, based on the procedures we have performed and the evidence we have obtained from the Company. We do not accept or assume any responsibility for any other purpose or to any other person or organization. We have considered quantitative materiality and qualitative factors in (i) planning the scope of our work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements within the scope of this engagement. Moore Singhi expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement and for any damages in case erroneous data is reported. This assurance engagement relies on the assumption that all data and information provided by the Company is accurate and complete.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information, and the International Standard on Assurance Engagements (ISAE) 3410: Assurance Engagements on Greenhouse Gas Statements, as well as the terms of reference for this engagement as agreed with Centuryply in the engagement letter dated February 02, 2026. The BRSR Core KPIs in Annexure A were evaluated against the Industry Standards on Reporting of BRSR Core issued under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024, and the BRSR Non-Core KPIs in Annexure B against the reporting criteria chosen by management within the BRSR format prescribed by SEBI. These reporting criteria are distinct from the assurance standards under which this engagement was conducted.

Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the BRSR Core KPIs presented in Annexure A are prepared in accordance with the Criteria, and limited assurance about whether any matter has come to our attention causing us to believe that the BRSR Non-Core KPIs presented in Annexure B are not prepared, in all material respects, in accordance with the Criteria chosen by the Company as per the aforementioned Circulars.

4a. Reasonable Assurance Procedures: Annexure A (BRSR Core KPIs)

A reasonable assurance engagement includes performing procedures to obtain sufficient and appropriate evidence to assess the risk of material misstatement of the KPIs disclosed in BRSR Core. In this connection, our procedures included:

- Performing process walkthroughs at selected locations to understand controls relevant to data capture, validation, and reporting of KPIs
- Understanding and assessing data collection, aggregation, and reporting processes across divisions.
- Evaluating whether the methodologies, assumptions, and calculation approaches adopted by the Company are consistent with the Criteria.
- Conducting interviews with management and operational personnel responsible for BRSR Core data.
- Performing sample-based testing of underlying data and supporting documents across all nine attributes.
- Performing recalculations of selected KPIs, including verification of arithmetic accuracy, consistency of formulas.
- Obtaining written management representations confirming completeness, accuracy, and consistency of the reported information.

4b. Limited Assurance Procedures: Annexure B (BRSR Non-Core KPIs)

A limited assurance engagement includes performing procedures that are less extensive than those performed in a reasonable assurance engagement and are primarily designed to identify matters that may be indicative of material misstatement.

- Enquiries with management and personnel responsible for the preparation of the KPIs in Annexure B.
- Obtaining a broad understanding, through inquiries, of the controls and processes applied by management for the capture and compilation of KPIs in Annexure B.
- Performing analytical procedures, including consistency checks against related disclosures in the BRSR report.
- Review of the methodologies, assumptions, and definitions applied for each Annexure B KPIs against the Criteria.
- Reviewing calculations of selected KPIs for arithmetic accuracy and consistency as shared by management.
- Obtaining written management representations confirming completeness and accuracy of the reported information.

4c. Exclusions

The following are excluded from the scope of the engagement:

- An opinion on the overall design, implementation, or operating effectiveness of the Company's internal control framework or IT general controls, beyond procedures performed as part of this assurance engagement.

- The Company's statements that describe expressions of opinion, belief, aspiration, expectation, aim, or future intentions, including forward-looking statements.
- Independent verification of the economic and/or financial performance indicators, which are derived from the Company's audited financial statements.

5. Inherent Limitations

The reliability of assurance on non-financial information is subject to uncertainties inherent in the assurance process. The lack of a significant universal body of established practice for measuring and evaluating non-financial information allows for different, but acceptable, measures and measurement techniques, potentially affecting comparability between entities. Specifically, the uncertainties in greenhouse gas (GHG) emissions estimation arise due to incomplete scientific knowledge, limitations in quantification models, and the assumptions or conversion factors used to arrive at results. Due to these inherent limitations, there is a possibility that material misstatements in the sustainability information of the BRSR Core KPIs in the Report may remain undetected. The application of this assurance statement is limited to the aforementioned circulars.

With respect to Annexure B KPIs, these limitations are particularly relevant for Scope 3 GHG emissions (categories 1, 2, 4, and 9) covered under Principle 6, Leadership Indicator 2, where estimation uncertainty is materially higher than for Scope 1 and Scope 2, and for metrics derived from financial systems where limited assurance procedures do not include independent verification of the underlying financial data.

6A. Opinion - Reasonable Assurance (Annexure A: BRSR Core KPIs)

Based on the procedures performed and evidence obtained, as described in Section 4A, and on the information and explanations provided to us, including written management representations, we are of the opinion that the BRSR Core KPIs mentioned in Annexure A of our report are prepared, in all material respects, in accordance with the Criteria chosen by the Company as per the aforementioned Circulars.

6B. Conclusion - Limited Assurance (Annexure B: BRSR Non-Core KPIs)

Based on the procedures performed and evidence obtained, as described in Section 4B, and on information and explanations provided to us including written management representations, nothing has come to our attention that causes us to believe that the select BRSR Non-Core KPIs of the Company listed in Annexure B are not prepared, in all material respects, in accordance with the Criteria chosen by the Company as per the aforementioned Circulars.

7. Restriction on Use

Our work was performed solely to assist management in meeting their responsibilities in relation to Centuryply's assurance requirements as per the Circulars. The report is addressed and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the aforementioned requirements of the Circulars, and should not be used, for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care to any person other than the Board of Directors of the Company in connection with this report. Other than as described in paragraph 1, which sets out the scope of our engagement, we did not perform any assurance procedures on the remaining information. Accordingly, we do not express an opinion on that information.

8. Statement of Independence, Impartiality, and Competence

Moore Singhi is a professional services firm offering a range of services in assurance and advisory to both domestic and international clients across industries. We have complied with independence and ethical requirements, which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. This assurance engagement comprises multidisciplinary experts with deep knowledge in sustainability, ESG reporting principles and standards, and related assurance standards.

For and on behalf of Moore Singhi Advisors LLP,

Ravi Sankar Nori
Chief Operating Officer (ESG Services)

Date: July 31, 2026

Annexure 6

Disclosure of the particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

A. Conservation of Energy

(i) The Company adopted the following measures towards conservation of energy

Equipment Modernization and Process Optimization

- Replacement of ageing and obsolete machinery with energy-efficient equipment including new peeling lines, L-type finger jointers, core composers, glue spreaders, pre-presses, hot presses, resin kettles, conveyor/feeder systems and circular saw sharpening machine, resulting in improved productivity and lower energy consumption.
- Commissioning of a 14 MW Wood Waste Fired Thermic Fluid Heater (TFH) replacing two smaller 30 Lac KCAL heating units, leading to improved thermal efficiency, better combustion performance and optimized fuel utilization.
- Installation of Variable Frequency Drives (VFDs) on major process equipment to regulate motor loads, reduce power consumption and improve process stability.
- Interconnection of dust supply systems from Sanding Silo-1 and Silo-2 to provide a common furnace feed system, thereby improving fuel utilization and operational flexibility.
- Installation of self-regulating heating systems for formaldehyde storage tanks and pipelines to prevent winter choking and eliminate avoidable process losses.
- Modification of combustion systems in thermal units to improve heater efficiency and reduce fossil fuel consumption.
- Replacement of obsolete desktop computers with upgraded systems and strengthening of IT infrastructure, resulting in improved system performance, reliability, cybersecurity and support for digital operations.

Energy Efficiency and Resource Conservation

- Replacement of diesel-operated forklifts with electric forklifts, reducing fossil fuel dependency and emissions.
- Installation of upgraded dosing pumps in the Smartwax system, resulting in reduced wax consumption and improved system reliability.
- Thermal insulation of Smartwax hot water tanks to minimize heat loss and reduce steam consumption.

- Installation of additional heat exchangers in hydraulic power packs to improve equipment efficiency and reduce electrical load.
- Installation of cooling systems for resin kettles and chillers for impregnators to improve process control and energy utilization.
- Successful implementation of 3-feet veneer composition at L-Type Joints No. 1, resulting in improved material utilization and reduced wastage.
- Installation of pneumatic vibrators in fuel feeding systems of the Energy Plant to prevent material clogging, improve fuel feeding efficiency and ensure uninterrupted operation.
- Installation of ON-OFF and Proportional-Integral-Derivative (PID) control valves in dryers, plywood and laminate hot presses and other process equipment for precise temperature control, optimized energy utilization and improved product quality.

Infrastructure and Workplace Improvements

- Enhancement of storage infrastructure and material flow systems to improve operational efficiency and reduce handling losses.
- Installation of motorized air ventilators in Dryer, Hot Press, Resin Plant and Finishing areas for improved workplace ventilation, heat dissipation and control of fugitive dust, contributing to enhanced workplace conditions and operational efficiency.

Energy Monitoring

- Continued deployment of Energy Management Systems (EMS) for machine-wise monitoring of electricity consumption, enabling identification of energy-intensive operations and implementation of corrective actions.

These initiatives have collectively contributed towards reduction in electrical and thermal energy consumption, enhanced equipment reliability and improved environmental performance.

(ii) The steps taken by the Company for utilizing alternate sources of energy

- Utilization of wood waste and agricultural residue-based bio-fuel in thermic fluid heating systems as a substitute for conventional fuels.
- Installation of transparent roofing sheets across manufacturing facilities to maximize natural

lighting and reduce electricity consumption during daytime operations.

- Continued augmentation of rooftop solar power generation capacity across manufacturing units.
- Enhanced utilization of process waste and recovered biomass as fuel in energy generation systems, supporting circular resource utilization.

(iii) Capital investment on energy conservation equipment

The Company continued to invest in energy-efficient technologies and systems, including:

- Wood Waste Fired Thermic Fluid Heating Systems.
- Variable Frequency Drives (VFDs) and energy monitoring systems.
- Solar power generation infrastructure.
- Advanced laboratory equipment including Universal Testing Machines and fiber size analyzers for process optimization, improved fiber and product quality and reduction of specific energy consumption.
- Energy-efficient cooling, ventilation and heat recovery systems.

These investments are expected to generate long-term benefits through reduced operating costs, improved productivity and enhanced sustainability performance.

B. Technology Absorption

(i) Efforts made towards technology absorption

The Company continued to focus on automation, digitization, process innovation and workforce capability enhancement to strengthen operational excellence and product quality.

Automation and Digital Integration

- Implementation of IoT and SCADA-based production monitoring systems across plywood, laminate, veneer composing, calibrator and energy plant operations for real-time monitoring and control.
- Integration of machine breakdown alerts with SAP S/4HANA systems enabling faster response and maintenance management.
- Installation of Automatic Power Factor Control (APFC) systems and advanced Energy Management Systems for improved power quality and energy utilization.
- Deployment of QR code-based traceability systems and automated scanning mechanisms in branding machines for improved process control and product identification.
- Installation of solar tripping alarm systems enabling prompt monitoring and restoration of solar power generation.
- Installation of an underside branding detection system in branding machines to prevent double-side branding and enhance product quality assurance.

- Implementation of a pre-press time monitoring system to ensure adherence to process parameters and improve process consistency.
- Implementation of an automated print-head positioning system in polishing machines to improve process consistency, operational efficiency and product quality.

Process Engineering and Operational Improvements

- Installation of magnetic coupling pumps in formaldehyde transfer systems to eliminate gland leakages and improve operational safety.
- Deployment of GreCon ultrasound-based blister delamination detection technology to strengthen product quality assurance.
- Introduction of automated and sensor-based systems for hydraulic oil monitoring, branding detection, pre-press time monitoring and machine safety interlocking.
- Development of double-sensor systems in core composers for improved veneer size detection and cutting precision.
- Implementation of idle-stopper systems to automatically stop equipment during no-load conditions, reducing energy consumption and machine wear.
- Upgradation of PLC programs and automation logic across manufacturing lines for improved consistency and reliability.
- Development of multi-stage pressure profiling systems in hot press operations to enhance bonding quality and reduce steam blistering.
- Additional loading platform set-up to improve loading capacity and efficiency, resulting in substantial reduction in loading time
- Installation of safety sensors on autoloader systems to prevent machine movement during unsafe operating conditions, thereby enhancing workplace safety and operational reliability.
- Replacement of manual meter-based measurements with load-cell-based weighing systems in the Resin Plant, resulting in improved process accuracy and operational efficiency.
- Installation of load cells on cranes used for paper handling operations, improving weighing accuracy and material handling efficiency.
- Installation of an in-house lathe machine for threading and groove cutting of rubber rollers, eliminating outsourced processing, reducing logistics costs and improving turnaround time.
- Replacement of boiler furnace LRSB steam supply with compressed air supply, resulting in lower steam consumption and improved boiler efficiency.

Innovation and Product Development

- Development and commercialization of CenBoil Plus (970 kg/m³), a high-density AWR-grade product with enhanced performance characteristics.
- Installation of hill screen systems in wet scrubbers for efficient recovery of reject fibers, pollution control and utilization of recovered material as fuel.
- Integration of lamination book-forming systems with online film packing machines through in-house engineering modifications, resulting in improved productivity and reduced manpower requirements.
- Installation of suction systems in pre-press operations to improve machine efficiency and reduce maintenance issues.
- Optimization of core composer and L-type finger jointer programming through slow-speed operational logic, resulting in improved machine stability, operational reliability and product quality.
- Provision of UPS connectivity to glue spreaders to ensure uninterrupted operation during power fluctuations and prevent over-glue spreading, thereby improving process control and reducing wastage

Skill Development and Knowledge Enhancement

The Company conducted regular training programmes covering:

- Industrial electrical systems and electrical safety.
- Artificial Intelligence (AI) and Machine Learning (ML) applications.
- Quality management, productivity enhancement and operational excellence.
- Safety awareness and employee capability development.

These initiatives have significantly strengthened technical competencies and accelerated adoption of modern manufacturing technologies across the organization.

(ii) Benefits derived

- The initiatives undertaken during the year have resulted in:
- Improved productivity and manufacturing throughput.
- Reduction in electrical, thermal and fuel consumption.
- Better product quality and process consistency.
- Lower operating costs and improved resource utilization.
- Reduced waste generation and rejection rates.
- Enhanced workplace safety and reduced manual intervention.
- Improved environmental performance and reduced carbon footprint.
- Greater customer satisfaction through product innovation and quality enhancement.

(iii) Details of technology imported during the last three years

The Company imported and successfully absorbed selected advanced technologies, including:

- Automatic Mat Putty Line for surface improvement, cost optimization and reduction of manual intervention.
- Additional STEINEMANN sanding head for superior board surface finishing.
- EVO Fuge 360 Steam Recovery System in the refiner section, resulting in reduction of steam consumption, lower power usage and reduction of CO₂ and VOC emissions.

The technologies have been fully integrated into the Company's manufacturing operations and are delivering the intended operational and environmental benefits.

(iv) Expenditure incurred on Research and Development

The Company incurred an expenditure of ₹308.83 Lac on Research and Development during FY 2025-26. The R&D efforts were focused on product development, process optimization, quality enhancement, energy efficiency and sustainable manufacturing practices. The activities were primarily carried out through in-house technical capabilities and infrastructure.

C. Foreign Exchange earnings and outgo

(₹ in crore)

Particulars	2025-26	2024-25
Earnings on account of:		
FOB value of exports	129.22	146.65
Total	129.22	146.65
Outgo on account of:		
a) Raw materials	806.83	706.34
b) Capital goods	16.93	191.08
c) Traded goods	11.76	5.87
d) Stores and spare parts	10.24	11.05
e) Transit Stock	19.25	4.34
f) Services	1.38	0.33
g) Travelling expenses	0.79	0.48
h) Interest	10.41	12.66
i) Others	2.56	2.22
Total	880.15	934.37

For and on behalf of the Board of Directors

Sajjan Bhajanka
(DIN: 00246043)

Kolkata, 31st July, 2026

Chairman & Managing Director

Management Discussion and Analysis

Global economy

Overview

The global economy remained broadly stable, with growth holding at 3.5% in both 2024 and 2025. The effects of the war in the Middle East were largely offset by accelerated demand-driven momentum in the global technology cycle, supported by advances in artificial intelligence (AI) and its adoption. The impact varied significantly across countries: energy exporters outside the conflict zone benefited from favourable terms of trade, while economies integrated into the technology value chain recorded stronger activity, including some energy importers. In contrast, energy importers with limited participation in the technology upturn, including many low-income countries, experienced weaker activity.

Advanced economies remained broadly stable, growing by 1.9% in both 2024 and 2025, while emerging market and developing economies maintained growth at 4.5% in 2025, unchanged from 2024. Global inflation moderated sharply in 2025, declining to an estimated 4.1% from 5.8% in 2024, continuing the multi-year disinflation trend that had been in place since the beginning of 2024.

Outlook

According to the International Monetary Fund (IMF), the global economic outlook remains subject to elevated geopolitical and policy uncertainties. Given the challenge of forming stable, real-time assumptions for projections, the IMF World Economic Outlook Update assumes that the reopening of the Strait of Hormuz begins in mid-July 2026, with conditions broadly returning to the prewar state of affairs by March 2027. This outlook is consistent with commodity price assumptions based on market pricing as of June 10, 2026.

Under this scenario, global economic growth is projected at 3.0% in 2026, before recovering to 3.4% in 2027. The outlook reflects the continued impact of geopolitical disruptions and commodity market pressures in 2026, followed by a gradual recovery as conditions normalise in 2027.

Global inflation is projected to rise to 4.7% in 2026, as the disinflation trend that had been underway since 2024 stalls, before easing to 3.9% in 2027. The near-term increase in inflation reflects renewed commodity price pressures and disruptions associated with the conflict, while the subsequent moderation is expected to accompany the normalisation of supply conditions.

Despite these challenges, the global economy is expected to continue expanding, with growth supported by technological innovation, resilient economic activity and a gradual easing of geopolitical disruptions. However, the outlook remains vulnerable to prolonged conflict, disruptions to energy and

trade flows, commodity price volatility, and broader geopolitical and policy uncertainty, which could affect the pace and sustainability of global growth.

Indian economy

Overview

The Indian economy's real GDP grew by 7.7% in FY26, compared to 7.1% in FY25. This growth was driven by strong consumption and increasing investment, reaffirming India's position as the fastest-growing major economy. India's Real GDP at Constant Prices was estimated at ₹323.12 Lac crore in FY 2025-26, compared with ₹299.89 Lac crore in FY 2024-25.

Growth remained broad-based during FY26, with real GDP growth recorded at 6.7% in Q1, 8.4% in Q2, 7.8% in Q3 and an estimated 7.8% in Q4. Real GVA grew by 7.9% in FY26, compared with 7.3% in FY25, reflecting sustained momentum across both services and industry. The tertiary services sector grew by 9.0%, while the secondary sector expanded by 9.1%, supported by manufacturing and construction activity.

Inflation remained benign through much of FY26, with full-year CPI inflation estimated at 2.1%, creating room for 125 basis points of cumulative rate cuts and supporting consumption and investment. However, the Indian rupee depreciated by 9.88% during FY26, touching ₹94.83 against the US dollar, amid global capital-flow volatility, a strong dollar environment and geopolitical uncertainties.

Despite heightened global uncertainties, foreign portfolio investors remained risk-averse, withdrawing a record ₹1.8 trillion during FY26. Strong domestic institutional inflows of ₹8.50 trillion provided a crucial counterbalance and supported the resilience of India's capital markets. India's market capitalisation declined by 8% year-on-year to \$4.5 trillion, while the BSE Sensex and Nifty 50 declined by 7% and 5%, respectively, during FY26. Gold prices surged by 64.1%, reflecting heightened global risk aversion and safe-haven demand.

India's fiscal position remained resilient, with net direct tax collections rising 5.12% year-on-year to ₹23.40 Lac crore in FY26. Although collections were below the Revised Estimate of ₹24.21 Lac crore, the increase reflected continued economic activity and a broadening formal tax base.

The banking sector also strengthened during FY26, with the gross non-performing asset ratio declining to a multi-decadal low of 1.8% as of March 2026. Scheduled commercial banks reported a return on assets of 1.3% and return on equity of 12.6%, while the capital to risk-weighted assets ratio stood at 17.7% and the Common Equity Tier-1 ratio at 15.3%, indicating stronger asset quality, profitability and capitalisation.

Growth catalysts

Policy-led consumption boost: The Union Budget FY27's tax relief measures—particularly income tax exemptions up to ₹12 Lac are expected to stimulate discretionary spending and reinforce consumption-led growth.

Anticipatory Pay Commission impact: The 8th Pay Commission, though expected to be implemented from FY28, is already shaping consumer sentiment, creating a forward consumption impulse.

Monetary stability: The Reserve Bank of India's calibrated stance, with the repo rate at 5.25%, balances inflation risks with growth support, ensuring macroeconomic stability.

Credit expansion: Improved banking health and liquidity conditions are expected to sustain strong credit growth across MSMEs, housing and retail segments.

Fiscal prudence with growth focus: The Union Budget maintains fiscal discipline while prioritising infrastructure, MSME support, skilling and innovation—key levers for long-term productivity.

Outlook

The year under review underscores a defining divergence: a world grappling with uncertainty, and an India navigating it with confidence.

In a global environment marked by fragmentation and caution, India stands out as a rare convergence of stability, scale and structural opportunity. The World Bank has revised its FY27 growth estimate to approximately 6.6%, reflecting resilient domestic momentum even as growth moderates from the previous year. India is expected to retain its position as the fastest-growing major economy.

Growth will be shaped by a combination of strong domestic demand and resilient private consumption, supported by low inflation and GST rationalisation, alongside stable export performance with improved access to key markets. This momentum is further reinforced by sustained policy support, ongoing economic reforms and a favourable demographic advantage.

While risks persist, particularly from elevated energy prices, subsidy pressures on government spending and uncertainty in global demand, India's macroeconomic fundamentals remain strong.

Over the medium term, sustained consumption, gradual investment recovery and expanding global trade linkages are expected to reinforce India's position as a key driver of global economic growth.

Industry structure and developments

India furniture industry overview

India's furniture sector is undergoing a remarkable evolution, blending centuries-old craftsmanship with modern design innovation. Long rooted in artisanal woodworking and cultural heritage, the industry is now redefining itself to align with contemporary lifestyles, global aesthetics, and shifting consumer expectations.

Historically fragmented and dominated by unorganised local markets, the landscape is steadily moving toward a structured ecosystem. Branded players are emerging as key drivers, offering diverse styles, materials, and tailored solutions that cater to both traditional sensibilities and modern demand.

The Indian furniture market was valued at approximately USD 25.4 billion in 2025 and is expected to reach USD 44.3 billion by 2034, registering a CAGR of 6.4% during the forecast period from 2026 to 2034. This robust trajectory is being propelled by rising disposable incomes, rapid urbanisation, and the expansion of the housing and real estate sectors across the country. Growing consumer preference for modular and customised furniture solutions, alongside increasing demand for branded and premium products, is further accelerating market expansion. At the same time, global design influences, evolving lifestyle patterns, and heightened interest in sustainable materials are reshaping purchasing decisions, while the proliferation of e-commerce platforms has enhanced accessibility and strengthened the industry's overall market share.

Structural housing programs, formalisation incentives for MSMEs, and the rise of urban households are broadening the consumer base, particularly for economy and mid-range products. Regulatory developments, such as the enforcement of the furniture quality control order from February 2026, are reshaping compliance, warranty, and after-sales standards. These measures not only enhance access to government and institutional demand but also encourage unorganised producers to pursue certification. Public procurement through the Government e-marketplace and MSME sourcing mandates is further increasing project-based orders, raising expectations around documentation and lifecycle costing.

Sustainability has emerged as a defining theme, with Indian Green Building Council guidelines and the expansion of FSC chain-of-custody certifications driving the adoption of engineered wood, low-VOC finishes, and eco-labeled products in premium and institutional projects.

Revenues by segment

Indian plywood sector overview

The plywood business accounted for 63% of the revenues of Century Plyboards during the year under review.

The Indian plywood market is experiencing robust growth, driven by rapid urbanization, expanding residential and commercial construction activities, and rising consumer preference for modern interior furnishings. The organized sector is strengthening its presence through quality standardization, brand-building initiatives, and expansion of distribution networks across urban and semi-urban centers. Increasing disposable incomes, changing lifestyle patterns, and government housing schemes are creating substantial demand opportunities nationwide.

The Indian plywood market is estimated to be valued at over USD 7 billion in 2025 and is expected to grow steadily over the medium term, driven by increasing demand from residential housing, commercial construction, furniture manufacturing and interior infrastructure. By product type,

commercial ply leads the market with a 58% share in 2025, owing to its widespread application in residential furniture, interior decoration, and general construction. Rising demand from real estate developers and modular furniture makers is driving growth, as they prefer calibrated, BWP grade plywood for precise fitting and moisture resistance. Stricter E0 and E1 formaldehyde emission norms are also boosting demand for low-emission plywood in premium construction projects. The rise of the modular furniture industry and home interior services is expanding revenue, with consumers favoring customized and modular designs that require quality plywood with aesthetic finishing options. At the same time, sustainability trends are reshaping the industry, as manufacturers increasingly adopt eco-friendly materials and processes to meet consumer demand for greener products, supporting environmental goals while enhancing brand reputation.

Indian laminates sector overview

During the year under review, the laminate segment contributed 13% to Century Plyboards' total revenues, underscoring its importance within the Company's product portfolio..

The Indian decorative laminates market is estimated to be valued at around USD 2 billion in 2025 and is expected to grow steadily, driven by increasing demand from housing, modular furniture, commercial interiors and renovation activities. Rising urbanisation, higher disposable incomes and evolving consumer preferences continue to support demand for aesthetically appealing and durable surface solutions.

The industry is witnessing a shift towards premium and value-added products, with growing preference for innovative designs, textured finishes, performance-enhancing features and sustainable materials. Rising aspirations for personalised living spaces, increasing nuclear family formations, and social media-driven awareness of international design trends are accelerating renovation cycles. Demand from hospitality, healthcare, retail and office spaces is also contributing to market growth.

Supported by strong brand recognition, a diversified product portfolio and an extensive distribution network, the Company remains well positioned to capitalise on the long-term growth opportunities in the decorative laminates segment.

Indian medium density fibre (MDF) board overview

The MDF business accounted for 17% of the revenues of Century Plyboards during the year under review.

Based on available industry estimates, trade data, and company disclosures, the Indian MDF market is estimated at around USD 1.4 billion in 2025. The industry is projected to grow at a high single-digit CAGR over the next five years, driven by urbanization, modular furniture adoption, and rising preference for engineered wood products.

The market is being propelled by several converging forces. Rapid expansion in the furniture and interior décor industry is a primary driver, with MDF valued for its consistency, affordability, and ease of modification for contemporary furniture design. The transition in consumer demand toward ready-to-assemble and modular furniture has further driven MDF consumption, as

MDF's flat surface makes it easy to apply veneers, laminates, and paints to meet varied aesthetic demands.

The Pradhan Mantri Awas Yojana, targeting 2 crore urban homes by 2030, generates structural demand, with each unit requiring standardised wardrobes, kitchens, and interior doors typically budgeted at approximately 0.22 m³ of MDF. The new IS 12440:2025 performance standard aligns domestic panel specifications with global furniture buyers, boosting local sourcing and curbing imports. Environmental considerations are reshaping production, with renewable inputs such as bamboo and straw gaining traction as fast-growing renewable resources among eco-conscious buyers and manufacturers seeking sustainable alternatives to synthetic resins.

Indian particle board market overview

During the year under review, the particle board segment contributed 4.3% to Century Plyboards' total revenues.

The Indian particle board market is estimated to be valued at over USD 1 billion in 2025 and is expected to grow steadily, driven by rising demand for cost-effective furniture solutions, modular kitchens, ready-to-assemble furniture and increased use of engineered wood products. The segment is growing well ahead of the broader wood panel industry average, underpinned by structural demand from housing, organised retail, and sustainability-led substitution from solid wood and low-grade plywood.

The demand growth stems from urban housing starts, organised furniture retail, and export compliance pressures that reward quality upgrades. Regulatory milestones such as the February 2025 Bureau of Indian Standards (BIS) Quality Control Orders are accelerating the shift from a fragmented, price-sensitive supply base toward a consolidated, technology-driven ecosystem. Alignment with CARB Phase 2 and EN 120 formaldehyde limits enables dual-compliant plants to earn 25–30% price premiums in EU and U.S. markets, prompting industry-wide upgrades.

India's middle class is projected to expand to nearly 600 million by 2030, and the Government of India's focus on affordable housing under PMAY, infrastructure expansion, growth of the organised furniture retail sector, and the Make in India initiative for wood-based panel industries creates a policy-supportive environment for domestic particleboard manufacturers.

Indian real estate sector overview

India's real estate sector is undergoing a significant transformation, with market size expected to expand from approximately US\$ 200 billion in 2021 to US\$ 1 trillion by 2030. The sector is projected to contribute around 13% to the country's GDP by 2025, supported by robust growth across residential, retail, hospitality, and commercial real estate segments. Looking further ahead, the market could reach US\$ 5–7 trillion by 2047, with the potential to exceed US\$ 10 trillion over the long term.

The residential real estate market maintained strong momentum in 2025, recording sales of over 6.1 Lac units with an estimated transaction value of approximately ₹8.5 Lac crore. A key trend during the year was the growing premiumisation

of the housing market, with properties priced above ₹1 crore accounting for nearly 63% of total sales value, compared with 53% in the previous year. This reflects rising consumer aspirations, increasing demand for larger and better-equipped homes, and developers' increasing focus on premium and value-accretive projects.

The sector continues to benefit from rapid urbanisation, improving infrastructure, favourable demographics and increasing institutional participation. Commercial real estate growth is being supported by strong office leasing activity, expansion of Global Capability Centres (GCCs) and increasing participation through Real Estate Investment Trusts (REITs), which are enhancing market liquidity and attracting long-term capital. At the same time, industrial and logistics real estate has emerged as a key growth driver, supported by the expansion of e-commerce, warehousing, supply chain investments and manufacturing activities.

With demand supported across residential, commercial and industrial segments, the Indian real estate sector remains well positioned for sustained long-term growth, creating significant opportunities for the building materials, interior infrastructure and home improvement industries.

Growth drivers

Premium interior solutions and design innovation: Rising consumer aspirations for sophisticated living spaces are fueling demand for premium plywood products with advanced textures, finishes, and decorative laminates. Manufacturers are responding with innovative offerings such as pre-laminated boards, designer veneers, and customized solutions tailored to evolving aesthetic preferences in both residential and commercial interiors.

Urbanization and housing demand: By 2030, more than 40% of India's population is expected to reside in urban centers. This rapid urban expansion is driving significant demand for modern housing and infrastructure, where plywood remains indispensable as a core material for construction and furnishing.

Rise of Indian consumerism: India's consumer spending is projected to reach USD 4.3 trillion by 2030, underscoring the scale of opportunity for the plywood sector. Rising disposable incomes and accelerating urbanization are translating into heightened demand for modular furniture, premium interiors, and modern living solutions directly benefiting the wood panel industry.

Expanding construction industry: The construction sector continues to be a cornerstone of India's economic growth, contributing substantially to GDP. Government initiatives such as Housing for All and the National Infrastructure Pipeline with planned expenditure of USD 1,500 billion over five years, including USD 250 billion for urban infrastructure — are driving demand for construction materials. Plywood, valued for its durability and versatility, is increasingly preferred for applications such as formwork, roofing, and wall sheathing.

Demographic dividend: By 2030, India will have 1.04 billion working-age individuals creating a powerful demographic advantage. This young population is shaping consumer

preferences toward ready-made solutions like wood panels over traditional carpentry, further supporting the growth trajectory of the plywood market.

Strengths, Weaknesses, Opportunities and Threats (SWOT)

Strengths

- The Company enjoys strong brand recognition and market leadership, translating into sustained profitability through deep customer trust and loyalty.
- Its broad and versatile product portfolio enables the Company to cater to diverse consumer preferences across multiple segments.
- A nationwide footprint supported by a robust distribution network ensures reliable product availability and uninterrupted supply across markets.
- Strategically positioned manufacturing facilities enhance operational efficiency, enabling quicker deliveries and elevating customer satisfaction.
- Operating in industries characterized by high entry barriers, the Company maintains a durable competitive advantage and a well-protected market position.

Weaknesses

- The Company functions within a highly fragmented and competitive market, largely dominated by unorganized players, except in the MDF segment where competition is more structured.
- Sales performance remains heavily reliant on professional endorsements and referrals from carpenters, architects, and other influencers, underscoring the need to nurture and strengthen these critical stakeholder relationships.
- Variations between supply and demand across product categories may weigh on profitability, emphasizing the importance of precise demand forecasting, efficient production planning, and disciplined inventory management.

Opportunities

- Rising demand for structured wood products presents a clear growth avenue, enabling the Company to broaden its portfolio and align with evolving customer tastes.
- India's millennial demographic advantage offers a substantial consumer base, as this segment increasingly favors modern, high-quality building materials and contemporary furniture solutions.
- The underpenetrated rural market provides untapped potential. By tailoring offerings to rural needs, the Company can expand its footprint, capture new customer segments, and strengthen market share.

Threats

- Unregulated vendors selling at unsustainably low prices pose risks to both profitability and market share.

- Scarcity of critical raw materials may disrupt production schedules, inflate costs, and erode financial performance.
- Export restrictions and added compliance requirements from timber-producing nations could elevate procurement costs and complicate operations.
- Volatility in raw material prices threatens profitability, particularly when cost escalations cannot be swiftly transferred to customers.
- Technological disruptions may challenge established business models, necessitating proactive adaptation to remain competitive.

Segment overview, 2025-26 (Standalone)

Plywood

- The Company successfully retained its leadership position in the plywood segment during the year.
- Segment revenue recorded a 17.3% growth, rising to ₹2,921.32 crore, compared to ₹2,491.13 crores in FY 2024–25.
- EBITDA margin slightly reduced to 14.3%, from 14.38% (excluding impairment loss) in the previous fiscal year.
- Average realizations per unit of the finished product strengthened by 1.4% year-on-year.
- Sales volume expanded by 16.5%, with total output reaching 4,85,403 CBM during the period under review.
- Capacity utilization stood at 94%, reflecting operational efficiency and sustained demand momentum.

Laminates

- Segment revenue increased from ₹617.69 crore in FY 2024–25 to ₹624.81 crore in FY 2025-26.
- EBITDA margin stood at 9.0% in FY 2025–26 compared to 8.20% in the previous year.
- Average realizations per unit of the end product increased by 6.5% over last year.
- Total volume decreased by 0.6% during the year, with the current level at 70,11,935 sheets.
- Capacity utilization stood at 84% in FY 2025–26

Medium density fibre board (MDF)

- Segment revenue increased by 7.6% to ₹804.84 crore compared to ₹747.67 crore in FY 2024–25.
- EBITDA margin stood at 13.2% in FY 2025–26, as against 15.2% in FY 2024–25.

- Total volume recorded an increase of 9.85% during the year, with the current level at 2,65,159 cbm.
- Average realizations per unit decreased by 2.5% compared to the previous year.
- Capacity utilization stood at 82% in FY 2025–26.

Particle board

- Segment revenue increased by 38.2% to ₹200.39 crore compared to ₹144.95 crore in FY 2024–25.
- EBITDA margin stood at -6.7% in FY 2025–26, as against 7.3% in FY 2024–25.
- Total volume increased by 53.4% to 1,07,500 cbm during the year.
- Capacity utilization stood at 67% in FY 2025–26

Discussion on performance, FY 2025-26

Balance Sheet

- Total borrowings, including buyers' credit, stood at ₹838.50 Crore in FY 2025–26 compared to ₹731.20 crore in FY 2024–25 crore.
- Net fixed assets amounted to ₹1,697.90 crore in FY 2025–26, as against ₹1,588.40 crore in FY 2024–25.
- Net worth stood at ₹2,679.98 crore as on 31st March, 2026, compared to ₹2,425.98 crore as on 31st March, 2025, reflecting an increase of 10%.
- Inventories increased by 5% from ₹772.97 crore as on 31st March, 2025, to ₹807.80 crore as on 31st March, 2026.

Profit and Loss Overview

- **Operating Revenues:** The company's revenues from operations registered an increase of 14.2%, moving from ₹4067.91 crore in FY 2024-25 to ₹4,645.97 crore in FY 2025-26.
- **EBITDA:** Earnings before interest, tax, depreciation, and amortisation (EBITDA) stood at ₹555.47 crore in FY 2025-26, reflecting an increase compared to ₹521.61 crore reported in FY 2024-25.
- **Profit after Tax (PAT):** Profit after tax amounted to ₹276.82 crore in FY 2025-26, marking a decrease of 2.7% over the previous year.
- **Depreciation and Amortisation:** Depreciation and amortisation expenses were recorded at ₹125.25 crore in FY 2025-26, as against ₹88.28 crore in FY 2024-25.

Key financial ratio - significant changes and explanations

Ratio	FY 2025-26	FY 2024-25
Debtors Turnover (Days)	41	39
Inventory Turnover (Days)	63	69
Interest Coverage Ratio	7.57	11.96
Current Ratio (with short term borrowings)	1.38	1.70

Key financial ratio - significant changes and explanations

Ratio	FY 2025-26	FY 2024-25
Debt Equity Ratio	0.31	0.30
Operating Profit Margin (%) (EBIT Margin)	9.26	10.65%
Net Profit Margin (%) / PAT	5.96%	7.03%
Return on Net Worth/ Average Equity	10.79%	12.32%
EBITDA Margin	11.96%	12.82%
Earnings per share (₹)	12.46	12.81
Fixed Asset Turnover Ratio	2.74	2.56
Return on Average capital employed	11.83	13.49

Details of significant changes in the key financial ratios

Interest coverage ratio reduced from 11.96 times to 7.57 times mainly due to reduction in EBIT and higher Interest Expense on account of increased debt taken to fund ongoing expansions.

Outlook

The Company intends to leverage rising demand supported by favourable macroeconomic conditions and enabling government policies, with a goal of achieving revenues of ₹12,000 crore by 2031.

Risks and concerns

Every enterprise faces inherent business risks, and the ability to manage them effectively is vital for resilience, sustainable operations, and long-term success. Our risk management framework is designed to address multiple dimensions—ranging from cushioning against operational disruptions to ensuring continuity, to consistently upgrading services in line with shifting customer expectations and embracing proactive change management to remain competitive in a fast-evolving environment. The approach also emphasizes prudent sourcing practices and optimal resource utilization to strengthen productivity, while actively identifying and curbing revenue leakages. Minimizing waste is another priority, supporting both sustainability goals and cost efficiency.

Aligned with the directives of our Board of Directors, the Company remains focused on creating shareholder value through strategic expansion and growth. At the same time, we uphold the interests of all stakeholders such as customers, employees, investors, and the broader community. By pursuing growth responsibly and holistically, we aim to generate enduring value and secure long-term prosperity for everyone connected with our business

Century Plyboards' strategic de-risking model

Ensuring long-term sustainability requires a strong and clearly defined risk management framework. Such a system must identify the scope of potential risks while laying out practical, forward-looking strategies for mitigation. When executed effectively, it not only protects the organization during times of economic volatility but also enables a swift and resilient recovery.

Century Plyboards has established a comprehensive de-risking model, built on the collective experience and strategic vision of its leadership team. The framework is anchored in the following priorities:

- *Cost optimization:* Strengthening operational efficiency and safeguarding competitiveness through disciplined cost management.
- *Balanced growth:* Aligning expansion initiatives with robust governance practices to secure sustainable progress.
- *Portfolio diversification:* Expanding into interior infrastructure solutions to reduce dependence on any single market segment.
- *Focus on high-potential segments:* Concentrating on product categories with strong growth prospects to capitalize on emerging market opportunities.
- *Strategic expansion:* Pursuing measured expansion as a tool to mitigate risk and reinforce long-term resilience.
- *Organizational agility:* Enhancing adaptability to withstand economic downturns, ensuring profitability and consistent growth even in challenging conditions.

Proactive risk management for sustainable growth

For Century Plyboards, sustainability forms the foundation of our business philosophy, with proactive risk management serving as a critical driver of this vision. In an environment marked by volatility and rapid change, anticipating and addressing risks is essential to safeguard resilience and ensure continuity. Our approach is tailored to the evolving needs of the interior infrastructure industry, where technological advancement and operational reliability are indispensable.

We place long-term sustainability ahead of short-term gains, anchoring our corporate strategy in principles of stability, transparency, and accountability. By embedding risk management practices into daily operations, we provide stakeholders with clarity on our governance framework, delivering consistent processes and stronger outcomes.

Our governance model is underpinned by core principles that apply uniformly across all risk categories. The Risk management committee directs the implementation of a comprehensive system comprising well-defined policies, structured procedures, and rigorous assessment tools. This enables us to systematically identify, assess, and respond to risks across the organization.

At Century Plyboards, risk management is regarded not merely as a defensive mechanism but as a strategic instrument for creating sustainable value. With a forward-looking, principle-based approach, we are equipped to overcome challenges, harness opportunities, and drive responsible, long-term growth.

Blueprint for governance excellence

Century Plyboards places strong emphasis on a structured governance framework as the foundation for responsible business conduct and the preservation of its core values. Over time, the Company has instituted a comprehensive set of policies designed to meet diverse stakeholders' expectations, offering clarity and consistency in both decision-making and engagement.

To strengthen transparency and accountability, we have implemented a rigorous documentation system that improves traceability, reinforces internal review processes, and facilitates timely corrective measures. This disciplined approach has delivered tangible benefits—greater uniformity in processes, faster onboarding and training cycles, and the creation of benchmarks that drive continuous and sustainable improvement.

By embedding this governance model into our operations, we have transitioned into a systems-oriented organization with a steadfast commitment to long-term sustainability. This evolution enables us to uphold the highest standards of corporate governance, ensuring that integrity, accountability, and excellence remain at the core of everything we do.

Strategic implementation and risk management cycle

Century Plyboards has instituted a holistic risk management framework that extends across all levels of the organization, from long-term strategic planning to routine operational activities. At its core lies a continuous cycle of risk management—covering identification, measurement, analysis, evaluation, reporting, and monitoring.

This integrated system ensures that key risks are visible in real time, enabling proactive responses and safeguarding the Company's ability to remain resilient and maintain uninterrupted operations.

Risk identification

Our method of risk identification is multi-faceted, drawing on proven systems, critical indicators, and quantitative tools to capture early signals of potential challenges. A culture of robust reporting ensures that executives can highlight emerging risks without delay, enabling rapid responses and reinforcing a proactive, forward-looking stance on risk management.

Risk measurement

By consistently applying advanced analytical tools, we evaluate risks spanning every business function. This comprehensive methodology integrates both enterprise-wide and functional viewpoints, allowing us to design mitigation strategies that are precisely aligned with the distinct risk characteristics of each area of the business.

Risk analysis and assessment

Strong risk management lies at the heart of our long-term financial success. By maintaining a disciplined approach, we have consistently supported profitability and ensured steady growth. This demonstrates the importance of embedding risk management practices within both our strategic direction and day-to-day operations, making it an integral driver of sustainable performance.

Risk reporting

We carry out structured evaluations to measure how effectively our risk controls are functioning. These reviews, both detailed and categorized, generate early signals and practical insights that enable timely corrective measures while reinforcing overall preparedness against potential risks.

Risk management system

In FY 2026, Century Plyboards strengthened its enterprise wide risk management framework. Through timely identification, assessment, and mitigation of risks, the Company reduced potential disruptions and enabled smooth operations. A consistent and structured approach across functions and levels ensured effective risk management, aligned with its broader objectives of operational excellence and sustainable growth.

Objectives of the risk management framework

Century Plyboards has instituted a comprehensive risk management system that sets out clear protocols to ensure ethical conduct and operational efficiency. This framework is central to identifying, evaluating, and mitigating risks that could affect our business, thereby reinforcing the pursuit of our strategic objectives. Key priorities of the framework include:

Proactive opportunity capture: We focus on spotting potential opportunities at an early stage and acting decisively to leverage them. This agile approach keeps us attuned to shifting market conditions and helps secure a lasting competitive advantage.

Threat mitigation and impact reduction: Targeted measures are deployed to lower both the likelihood and severity of identified risks. Contingency planning and proactive strategies safeguard operations against disruption and strengthen business continuity.

Strengthened executive decision-making: By providing leadership with deep insights into current and emerging risks, the framework enables informed and balanced decisions. This risk-aware culture ensures that growth is pursued responsibly, with resilience and sustainability at the forefront.

Implementation

Throughout the review period, the Risk Management Committee convened focused sessions to monitor and strengthen the Company's risk management practices. Century Plyboards operates under a Board-sanctioned policy that comprehensively addresses material risks across the enterprise. These risks are methodically identified, evaluated, and managed to ensure both strategic alignment and operational efficiency.

Our framework underscores vigilant oversight across every stage of the project lifecycle—spanning planning, development, execution, and long-term sustainability. By embedding structured mitigation measures, we work to reduce potential adverse impacts on core objectives while remaining agile enough to capitalize on emerging opportunities.

We also place strong emphasis on integrating best practices into project and risk management. To this end, specific protocols have been established to effectively address project-related risks, ensuring consistency with our broader sustainability agenda and performance targets.

The Company's proactive and disciplined stance on risk management has been instrumental in the successful delivery of major projects and continues to serve as a cornerstone of our overall business performance.

The mitigation of our prominent risks, 2025-26

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Macro-economic risk: The plywood business remains exposed to national and global economic fluctuations that lie outside the Company's control	- Possible erosion of brand relevance within the sector and region - Growth momentum may slow or stagnate - Overall competitiveness could be weakened	Low	India, as the world's sixth-largest economy, is witnessing a steady narrowing of the rural–urban consumption gap, signaling stronger rural demand. Century Plyboards holds the leading position in India's organized interior infrastructure market. Despite rising demand, the interior infrastructure space continues to be significantly underpenetrated, offering ample room for expansion and resilience against macro-economic pressures
Political risk : Shifts in government leadership may result in policy changes that could influence business operations and overall profitability.	- Alterations in government regulations may affect the Company's future growth trajectory - Business expansion could face constraints if policy directions change unfavorably	Low	Stable, long-term government initiatives have consistently supported growth in India's housing and interior infrastructure sectors. These policies provide a strong foundation that helps sustain the Company's expansion and reinforces its market position.
Regulatory risk : The Company's ability to secure raw materials depends on obtaining required permits and adhering to regulatory guidelines, creating potential operational exposure.	- Failure to comply with regulations could result in temporary suspension or even permanent closure of operations - Such outcomes may adversely affect the Company's credit standing and overall reputation	Low	Century Plyboards' strong brand presence across diverse products, customer segments, and markets continues to drive improvements in living standards. In addition, our strategies are closely aligned with national policy priorities, particularly in infrastructure development, positioning the Company for sustained growth and long-term resilience.
Locational risk : Selecting an unsuitable manufacturing site can be both costly and difficult to reverse, creating significant challenges for the Company's operations and profitability.	- Lower investment returns, with adverse effects on margins and overall profitability - Potential damage to brand reputation and market perception - Decline in organizational morale and reduced employee engagement	Low	- To mitigate the possibility of poor site selection, the Company conducts comprehensive feasibility studies that evaluate critical factors such as port accessibility, land acquisition costs, and regional demand trends. These assessments ensure informed decision-making and reduce the likelihood of suboptimal investments. - The Company's proven track record of consistent profitability and sustained growth across its manufacturing facilities highlights the effectiveness of its strategic choices. This performance demonstrates operational excellence in site selection and resource deployment.

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Demand risk for emerging products: There is a significant possibility that demand for new product categories may fall short of initial projections, which could affect revenue generation and overall growth prospects.	- Exposure to unpredictable demand cycles may cause fluctuations in plant utilization - Revenue streams could become volatile, leading to reduced predictability in performance	Low	- The Company follows a focused strategy in product selection, targeting underserved segments and leveraging emerging market trends. This disciplined approach has consistently enabled the Company to build a strong foothold in niche markets. - With India's economy expanding steadily, the Company remains confident that its product portfolio will retain relevance and deliver sustained growth. This anticipated momentum is expected to offset potential risks associated with weaker demand for emerging products.
Competition risk : Heightened competition from rival players, particularly in cargo shipments, poses a potential threat to the Company's revenue streams and market share.	- Intense market rivalry could constrain growth and compress profit margins - Demand for services may decline, accompanied by pricing pressures that erode profitability	Low	- Century Plyboards maintains the largest share of India's organized interior infrastructure market, supported by its robust production capacity and cost-efficient operations. - The Company has also cultivated a strong reputation for delivering premium, durable, and aesthetically appealing interior solutions that align with evolving customer preferences, reinforcing its competitive edge.
Geographic risk : The Company's regional concentration exposes it to climate and weather-related disruptions, which may affect resource availability and operational continuity.	- The Company has established a comprehensive risk management framework to identify, evaluate, and mitigate weather-related challenges across its operating regions. - To safeguard business continuity, contingency plans and proactive measures have been developed to minimize disruptions and maintain smooth logistics. - With a strong focus on sustainability and responsible resource utilization, the Company is well-prepared to manage climate-related risks, reinforcing stakeholder confidence and trust.	Low	- Prior to finalizing manufacturing sites and resource access points, the Company undertakes extensive, data-driven analysis to ensure minimal exposure to weather-related interruptions. - To date, the Company has not encountered any productivity setbacks due to weather conditions, underscoring the strength and effectiveness of its proactive risk management practices.
Project management risk : Delays in completing projects can adversely affect the Company's reputation and market standing, creating significant risks for operations and profitability.	Project delays present a dual challenge: they can reduce revenue streams while simultaneously increasing costs, potentially jeopardizing the long-term viability of the project.	Low	- The Company's integrated methodology—covering resource evaluation, land acquisition, construction preparedness, technical assessments, and supply chain coordination—has enabled faster project execution, consistently surpassing industry standards. - Drawing on the extensive expertise of its experienced management team, the Company ensures projects are commissioned on time and within budget, effectively minimizing risks linked to delays and cost escalations

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Risk of receivables: Challenges in collecting payments from established customers can adversely affect receivables and revenues, thereby impacting liquidity and overall financial stability.	- Weak sales performance may result in delayed collections, customer defaults, and the need for provisions or write-offs. - Limited visibility of revenue streams could heighten sales-related risks and create uncertainty around future cash inflows.	Low	- The Company has consistently partnered with reliable customers, ensuring steady cash flows and minimizing the incidence of payment defaults. - In FY 2025–26, the receivables cycle stood at 41 days, maintaining stability and underscoring disciplined receivables management.
Debt repayment risk: Failure to meet debt repayment or servicing obligations could seriously harm the Company's reputation, restrict growth opportunities, and trigger financial instability.	- Inability to honor debt commitments may have significant consequences, including deterioration of creditworthiness and reduced access to future borrowings on favorable terms. - Such outcomes could damage the Company's reputation, weaken business prospects, and compromise long-term financial stability and success.	Low	- Over nearly four decades of operations, the Company has consistently maintained a debt-free balance sheet and has never defaulted on payments to lenders. - In FY 2025–26, the Company reported a strong interest cover of 7.57, reflecting its minimal debt exposure and reinforcing financial resilience.
People risk: The Company faces the challenge of retaining and attracting skilled professionals, which could affect operations, productivity, and overall competitiveness.	Such talent gaps may create a cascading effect, limiting the Company's ability to harness expertise, eroding brand equity, reducing productivity, and ultimately impacting profitability.	Low	The Company has a strong track record of engaging and retaining highly skilled professionals. Recognized as an employer of choice within the industry, it provides exceptional opportunities for both career advancement and personal development, enabling it to consistently attract and retain top talent.
Environmental risk : Failure to comply with global ESG standards could adversely affect the Company's reputation, regulatory standing, and financial performance	Inability to meet environmental requirements may result in reputational setbacks, attracting criticism and scrutiny. Environmentally conscious customers, particularly OEMs, could reconsider partnerships and shift toward more sustainable competitors.	Low	- The Company has invested significantly in reducing its carbon footprint, going beyond regulatory requirements to ensure long-term environmental sustainability. - In FY 2025–26, 26% of the Company's electricity needs were met through renewable energy sources, underscoring its commitment to sustainable operations.

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Safety risk: Inadequate safety standards can have serious repercussions across manufacturing and transportation operations, creating risks for employees, customers, and the business overall	- Weak or insufficient safety measures may result in accidents and incidents, harming the Company's reputation, brand equity, and customer confidence, ultimately reducing market share. - Workplace accidents leading to injuries could lower employee morale, diminish productivity, and disrupt operations, with negative consequences for financial performance.	Low	- The Company places strong emphasis on safety, investing significantly in mechanization to reduce risks in both manufacturing and transportation activities. - A safety-first culture has been embedded across the organization, supported by comprehensive training programs and well-defined operating procedures that ensure employees are fully equipped and committed to maintaining rigorous safety standards.
Increased investment requirements risk: Rising investment demands may place pressure on the Company's Balance Sheet, potentially affecting its ability to meet short-term financial commitments.	- Higher investment requirements could strain liquidity and weaken leverage ratios, increasing the risk of a credit rating downgrade. - Such financial stress may elevate funding costs and create challenges in securing capital for future projects, ultimately constraining growth prospects.	Low	- The Company maintains ample liquidity to support ongoing growth initiatives without compromising Balance Sheet strength or relying on debt financing. - Its near debt-free position reinforces financial stability and resilience, helping preserve or enhance credit ratings and ensuring cost-efficient access to resources for future investments.
Innovation risk : A lack of innovation or failure to introduce new products could weaken brand equity, reduce competitiveness, and result in loss of market share.	Inconsistent product launches may lessen the Company's appeal to trade partners, leading to reduced engagement and negatively affecting brand reputation and customer loyalty.	Low	The Company's dedicated R&D team actively drives innovation, consistently developing and rolling out new products. This forward-looking approach strengthens relationships with trade partners and end-users, reinforcing brand reputation and sustaining customer loyalty.
Distribution risk : Dependence on a single geographic region for revenue exposes the Company to localized market downturns, which could restrict growth and affect overall performance.	- Heavy reliance on one region in India creates vulnerability; a slowdown in demand there could impede nationwide expansion. - Over time, this may limit the Company's ability to capture rising demand across other regions, thereby constraining its overall market potential.	Low	- Century's products are distributed nationwide through 26 marketing offices, ensuring coverage across nearly all major cities and townships. - The Company also maintains a strong international footprint, with operations spanning more than 19 countries, reducing dependence on any single market.
Forex fluctuation risk: Volatility in foreign currency exchange rates can materially affect the Company's financial performance, influencing import costs, export revenues, and overall profitability.	Currency fluctuations pose a significant challenge, potentially eroding margins by increasing import expenses, reducing export earnings, and weakening competitiveness in global markets.	Medium	- The Company actively monitors its foreign exchange exposures and employs hedging strategies to reduce the impact of currency volatility. - This disciplined approach enables the Company to selectively extend credit periods to overseas buyers while effectively managing long-term currency risks, thereby safeguarding financial stability and protecting profitability.

Human resources and industrial relations

Century Plyboards places strong emphasis on cultivating a supportive and engaging workplace environment. The Company follows a thoughtful approach to recruitment, complemented by structured training programs and ample avenues for career advancement. During the year under review, a wide range of training initiatives were carried out to strengthen both technical expertise and behavioral competencies, reinforcing a culture of continuous learning and professional growth.

The organization embraces diversity and maintains a collaborative relationship with its factory workforce, which includes a balanced mix of younger professionals and seasoned employees. As of 31st March 2026, the Company employed 8119 permanent staff members along with 5811 non-permanent employees, reflecting its commitment to building a stable and motivated workforce.

Internal control systems and their adequacy

Century Plyboards has a strong internal control system in place, which is reviewed regularly to ensure it remains effective. Our systems carry multiple internal checks and balances that maintain transparency, accuracy, and accountability across all operations, and corrective steps are taken wherever required to further improve operational efficiency. The Company holds ISO 9001 and ISO 14001 certifications, reflecting its commitment to quality and environmentally responsible practices. During the year, we also strengthened our information security framework, and the process of obtaining ISO 27001 certification is underway and expected to be completed by July 2026.

During the year under review, we successfully implemented SAP S/4HANA, an advanced enterprise resource planning system, across the organisation. This has brought the management of our materials, production processes, sales

and distribution, finance, maintenance, and quality control onto a single, integrated platform. The system provides real-time analytics and insights into costing and profitability across products and divisions, enabling faster and better-informed business decisions. We have further enhanced the platform with intuitive SAP Fiori interfaces and have begun deploying artificial intelligence-led use cases to improve efficiency and decision-making.

We continue to operate a robust supply chain management system that helps us manage procurement, planning, dispatches, and delivery confirmations efficiently. To improve the dealer experience, dealers can interact with us over WhatsApp, place orders through a mobile app, and easily track their dispatches, billing, receipts, and outstanding balances. We have also introduced internal digital initiatives, including a Travel and Expense Management portal, to strengthen governance and ease of doing business. Collectively, these initiatives enhance transparency, responsiveness, and accountability across the Company.

Cautionary statement

The "Management Discussion and Analysis" section contains forward-looking statements regarding the company's objectives, projections, estimates, and predictions. These statements, which include expectations about growth strategy, product development, market positioning, expenditures, and financial results, are based on certain assumptions and expectations about future events. However, the company cannot guarantee the accuracy or realization of these assumptions and expectations. Furthermore, the company disclaims any responsibility to publicly update, modify, or revise any forward-looking statement in light of new developments, information, or events.

For and on behalf of the Board of Directors

Sajjan Bhajanka
(DIN: 00246043)

Chairman & Managing Director

Kolkata, 31st July, 2026

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Century Plyboards (India) Limited ("the Company"), a pioneer in the building materials industry, believes that enduring corporate success is predicated not merely on financial performance but on the ability to build trust, nurture enduring relationships and uphold an uncompromising commitment to excellence.

Anchored in its vision to be "the best" in building materials and solutions, the Company embraces a forward-looking approach that integrates innovation, sustainability and stakeholder value creation into its core strategy. Its mission to emerge as a preferred brand is driven by the adoption of advanced technologies, continuous innovation and a steadfast focus on empowering stakeholders while promoting responsible and sustainable growth.

The Company's governance framework is underpinned by its deeply ingrained core values of *Integrity, Excellence, Passion, Empowerment and Respect*, which serve as the cornerstone of its business ethos and organisational culture. These values permeate every level of the organisation and guide its conduct, decision-making processes and interactions with stakeholders, thereby fostering a culture of ethical behaviour, accountability and responsible leadership.

Corporate Governance at Century Plyboards is embedded in a principle-based and value-driven framework, where tone at the top assumes paramount importance. The Board of Directors and senior management collectively ensure that the highest standards of governance are not only articulated but consistently practiced across the organisation. This governance ethos cascades seamlessly through all levels, reinforcing discipline, transparency and alignment with the Company's long-term strategic objectives.

The Company adheres to the fundamental tenets of Corporate Governance, including protection of shareholder rights, equitable treatment of all stakeholders, timely and accurate disclosures, transparency in operations, and strong Board oversight and accountability. Supported by a robust institutional framework comprising well-defined policies, internal controls and risk management systems, the Company ensures compliance with applicable laws, including the Companies Act, 2013 and the regulations prescribed by the Securities and Exchange Board of India.

The Company further recognises that effective governance extends beyond compliance and encompasses sound risk governance, sustainability considerations and responsible business conduct. Environmental, social and governance (ESG) principles are increasingly integrated into its strategic and operational decision-making processes, reflecting its commitment to long-term value creation and stewardship.

At Century Plyboards, Corporate Governance is regarded as a strategic imperative and a moral responsibility, forming the bedrock of its decision-making framework. By consistently upholding the highest standards of governance, the Company endeavours to safeguard the interests of its shareholders, employees, customers and the broader community, while reinforcing trust and credibility.

Through continuous evaluation and enhancement of its governance practices, the Company remains committed to benchmarking itself against leading standards, thereby sustaining its legacy of excellence and strengthening its position as a responsible and forward-looking corporate citizen.

BOARD OF DIRECTORS

At Century Plyboards, governance is led by a seasoned and forward-looking Board of Directors, entrusted with strategic oversight and long-term value creation, and guided by an unwavering commitment to transparency, accountability and the highest standards of ethical conduct. The Board comprises a judicious mix of Executive and Independent Directors, bringing together diverse perspectives, deep expertise and balanced judgment, thereby enabling informed decision-making and reinforcing the Company's pursuit of sustainable growth and enduring stakeholder value.

COMPOSITION

The Company maintains an optimal balance of skills, experience, expertise, and diverse perspectives on its Board, aligned with the evolving needs of its businesses. As of 31st March, 2026, the composition of the Board of Directors is in conformity with the Section 149 of the Companies Act, 2013, and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

With a well-structured mix of professionalism, knowledge, and experience, the Board effectively discharges its responsibilities and provides strong leadership. It comprises a balanced combination of Executive and Non-Executive Directors, with Independent Directors making up half of the Board. The presence of four women Directors, including three Independent Directors, further enhances diversity and strengthens Board processes.

As of 31st March, 2026, the Board consisted of sixteen Directors, led by an Executive Chairman. This includes eight Executive Directors (four of whom are Managing Directors) and eight Non-Executive Independent Directors. Each member brings a wealth of expertise and experience, contributing to informed decision-making and effective governance. In accordance with Regulation 46(2)(ab) of the SEBI Listing Regulations, brief profiles of the Directors, including their directorships and full-time corporate positions, are available on the Company's website at www.centuryply.com.

The Company follows a robust Board Diversity Policy that outlines its approach to maintaining a well-structured and effective Board. Additionally, the Board periodically reviews its composition to ensure alignment with both regulatory requirements and business needs. A structured Succession Plan is also in place and is regularly reviewed to ensure leadership continuity.

DIRECTORSHIPS, COMMITTEE MEMBERSHIPS/ CHAIRMANSHIPS

In terms of Part C of Schedule V of the SEBI Listing Regulations, the table below sets out details of Directors, including number of directorships held in other companies and Committee membership(s)/chairmanship(s) as on 31st March, 2026:

Sl. No.	Name, Designation and DIN	Age (in years) (as on date)	No. of Directorship in			Membership(s) [including Chairmanship(s)] of Board Committees ^s
			Listed Indian Companies (other than Century Plyboards (India) Ltd.) and category of Directorships	Unlisted Indian Public Limited Companies*	Others**	
Promoter – Executive						
1	Sri Sajjan Bhajanka (Chairman & Managing Director) [DIN: 00246043]	74	1. Star Cement Ltd. (Exec.)	5	9	3
2	Sri Sanjay Agarwal (CEO & Managing Director) [DIN: 00246132]	65	1. Star Cement Ltd. (Exec.)	7	9	1
3	Sri Prem Kumar Bhajanka (Managing Director) [DIN:00591512]	68	1. Star Cement Ltd. (Exec.)	4	1	-
4	Sri Vishnu Khemani (Managing Director) [DIN:01006268]	74	-	1	1	-
5	Sri Keshav Bhajanka (Executive Director) [DIN:03109701]	37	1. Star Cement Ltd. (Non-Exec.)	8	7	-
6	Ms. Nikita Bansal (Executive Director) [DIN:03109710]	37	-	9	1	1
7	Sri Rajesh Kumar Agarwal (Executive Director) [DIN:00223718]	56	1. Shyam Century Ferrous Ltd. (Non-Exec.)	6	8	3 (including 1 as Chairman)
Executive–Non-Independent						
8	Sri Ajay Baldawa (Executive Director) [DIN:00472128]	69	-	8	1	-
Independent- Non- Executive						
9	Sri Amit Kiran Deb (Independent Director) [DIN:02107792]	77	1. B & A Ltd. (Indp.) 2. Emami Paper Mills Ltd. (Indp.) 3. Star Cement Ltd. (Indp.) 4. Emami Realty Ltd. (Indp.)	2	-	6 (including 3 as Chairman)
10	Prof. (Dr.) Arup Roy Choudhury (Independent Director) [DIN:00659908]	69	-	-	-	-
11	Sri Naresh Pachisia (Independent Director) [DIN:00233768]	63	1. SKP Securities Ltd. (Exec.) 2. Albert David Ltd.(Indp.)	2	4	6 (including 2 as Chairman)

Sl. No.	Name, Designation and DIN	Age (in years) (as on date)	No. of Directorship in			Membership(s) [including Chairmanship(s)] of Board Committees ^s
			Listed Indian Companies (other than Century Plyboards (India) Ltd.) and category of Directorships	Unlisted Indian Public Limited Companies*	Others**	
12	Sri Pramod Agrawal (Independent Director) [DIN:00279727]	63	1. Tata Steel Ltd. (Indp.) 2. The Tata Power Company Ltd. (Indp.) 3. Trident Ltd. (Indp.) 4. Bajaj Electricals Ltd. (Indp.)	1	-	4 (including 1 as Chairman)
13	Ms. Ratnabali Kakkar (Independent Director) [DIN:09167547]	69	1. Lux Industries Ltd. (Indp.) 2. Vikram Solar Ltd. (Indp.)	1	-	3 (including 1 as Chairperson)
14	Prof. (Dr.) Anuradha Lohia ¹ (Independent Director) [DIN:00599122]	70	1. India Carbon Ltd. (Indp.)	1	1	1
15	Sri K. Hari ¹ (Independent Director) [DIN: 08901674]	59	1. Supriya Lifescience Ltd. (Indp.)	-	1	2
16	Ms. Nilima Joshi ² (Independent Director) [DIN: 00204705]	65	-	-	1	-

(Indp.- Independent; Exec.- Executive, Non-exec.-Non-Executive)

*Includes Directorships in government companies, private companies that are either holding or subsidiary companies of a public company.

** Includes Directorships in private limited companies (other than private companies that are either holding or subsidiary company of a public company), companies under Section 8 of the Companies Act, 2013, Alternate Directorships, Directorship/Memberships of Managing Committees of various Chambers/Institutions/Universities and excludes Directorships in foreign companies, companies under liquidation and dormant companies.

^s includes membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not and excludes Private Companies, Foreign Companies, High Value Debt Listed Entities and Companies registered under Section 8 of the Companies Act, 2013.

Notes:

- Prof. (Dr.) Anuradha Lohia and Sri K. Hari were appointed as Additional Directors in the Independent category with effect from 29th May, 2025. Their appointments as Independent Directors were subsequently approved by the shareholders through postal ballot on 8th July, 2025.
- Ms. Nilima Joshi was appointed as an Additional Director in the Independent category with effect from 1st October, 2025, and her appointment as an Independent Director was subsequently approved by the shareholders through postal ballot on 23rd December, 2025.
- Dr. Rakesh Kumar Jain was appointed as Additional Director in the Independent category with effect from 22nd May, 2026. His appointment as Independent Director was subsequently approved by the shareholders through postal ballot on 7th July, 2026.
- Sri Sunil Mitra and Sri Debanjan Mandal ceased to be Independent Directors in the Company upon completion of their respective second terms on 31st July, 2025. Sri Probir Roy also ceased to be an Independent Director of the Company upon completion of his second term on 30th September, 2025.
- The Directorship/ Committee Position is based on the disclosures received from Directors.
- None of the Directors of the Company are related inter-se, except for Sri Keshav Bhajanka, Executive Director who is the son of Sri Sajjan Bhajanka, Chairman and Managing Director and Ms. Nikita Bansal, Executive Director who is the daughter of Sri Sanjay Agarwal, CEO & Managing Director.

BOARD GOVERNANCE AND COMPLIANCE

Based on the disclosures received from the Directors, it is confirmed that none of the Directors:

- (a) holds directorships in excess of the limits prescribed under the Companies Act, 2013, i.e., more than twenty companies, including not more than ten public companies / deemed public companies;
- (b) is a member of more than ten Committees or acts as Chairperson of more than five Committees across all domestic public limited companies in which he/she is a Director, as specified under Regulation 26 of the SEBI Listing Regulations;
- (c) holds directorships in more than seven listed entities during the financial year 2025–26, in terms of Regulation 17A of the SEBI Listing Regulations;
- (d) serves as an Independent Director in more than three listed entities, in case he/she is a Managing Director or Whole-time Director of a listed company;
- (e) continues as a Non-Executive Director after attaining the age of seventy-five years without approval of the Members by way of a Special Resolution;
- (f) is in violation of the inter-locking directorships as prescribed under the SEBI Listing Regulations, i.e., a situation where an Independent Director of our Company serves as a non-independent director on the board of another company in which any of the Non-independent Directors of our Company is an Independent Director.

Further, as required under Section 167 of the Companies Act, 2013, none of the Director of the Company has been absent from all the meetings of the Board of Directors held during a continuous period of twelve months with or without seeking leave of absence from the Board.

BOARD MEETINGS & PROCEDURE

The Board of Directors is the apex governing body of the Company and is entrusted with providing strategic direction, overseeing management performance and safeguarding long-term shareholder value. At Century Plyboards, the Board plays a central role in upholding high standards of governance by fostering accountability, encouraging innovation and ensuring that the Company's actions remain aligned with its long-term vision for sustainable growth and value creation.

Board Meetings provide a structured platform for deliberation and decision-making on significant strategic, financial, operational and compliance matters. The Board meets at regular intervals, with a minimum of four meetings held annually and not more than one hundred and twenty days intervening between two consecutive meetings, in compliance with the Companies Act, 2013. Additional meetings are convened, as and when required, to address specific business needs. In case of business exigencies, approvals may also be obtained

through meetings convened at shorter notice or by passing circular resolutions in accordance with applicable laws. The Committees of the Board meet periodically to discharge responsibilities delegated to them by the Board.

The Company complies with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and applicable Secretarial Standards relating to convening and conducting meetings of the Board and its Committees. Meetings are scheduled with adequate notice and the venue is communicated well in advance to all Directors. Directors are encouraged to actively participate in all meetings, either in person or through video conferencing or other audio-visual means, as permitted under applicable law.

The Board has full access to all relevant information relating to the Company and is regularly provided with structured and comprehensive agenda papers to facilitate informed deliberations. The agenda is finalised by the Chairman and the Company Secretary in consultation with senior management. Agenda papers are circulated in advance, while confidential and unpublished price sensitive information is shared in accordance with applicable laws and internal protocols.

Additional items may be taken up with the permission of the Chairman and consent of the majority of the Directors present. The Board also reviews compliance reports as required under Regulation 17(3) of the SEBI Listing Regulations. Matters placed before the Board are appropriately categorised for approval or information, enabling focused discussions and timely decision-making. The management continuously endeavours to enhance the quality of information placed before the Board and keeps the Directors apprised of all significant developments concerning the Company.

The Company Secretary ensures compliance with applicable governance requirements, records the proceedings of Board and Committee meetings and circulates draft minutes to the Directors within fifteen days for their review. The minutes are finalised and entered in the statutory records within thirty days and are signed by the Chairman at the subsequent meeting, in accordance with applicable Secretarial Standards. Minutes of the Committee meetings are placed before the Company's Board for noting. The Boards of subsidiary companies function independently; however, the minutes of their meetings are placed before the Company's Board on a quarterly basis for its review.

BOARD MEETINGS HELD DURING THE YEAR

Four Board Meetings were held during the Financial Year ended 31st March, 2026. These were held on 29th May, 2025, 7th August, 2025, 12th November, 2025 and 4th February, 2026. One meeting of the Board was held in every quarter. The intervening gap between any two meetings held during the financial year ended 31st March, 2026 was not more than one hundred and twenty days. Additionally, one resolution was also passed by circulation on 24th September, 2025.

The attendance of Directors at the Board Meetings held during the year 2025-26 and at the last Annual General Meeting held through audio-visual means are detailed below:

Sl. No.	Name	Attendance at the Board Meeting held on				AGM
		29-05-2025	07-08-2025	12-11-2025	04-02-2026	18-09-2025 ^
1	Sri Sajjan Bhajanka					Yes
2	Sri Sanjay Agarwal					Yes
3	Sri Prem Kumar Bhajanka					Yes
4	Sri Vishnu Khemani					Yes
5	Sri Keshav Bhajanka					Yes
6	Ms. Nikita Bansal					Yes
7	Sri Rajesh Kumar Agarwal					Yes
8	Sri Ajay Baldawa					Yes
9	Sri Amit Kiran Deb					Yes
10	Prof. (Dr.) Arup Roy Choudhury					Yes
11	Sri Naresh Pachisia					Yes
12	Sri Pramod Agrawal					Yes
13	Ms. Ratnabali Kakkar					Yes
14	Sri Sunil Mitra [#]		NA	NA	NA	NA
15	Sri Debanjan Mandal [#]		NA	NA	NA	NA
16	Sri Probir Roy [#]			NA	NA	Yes
17	Prof. (Dr.) Anuradha Lohia [@]					Yes
18	Sri K. Hari [@]					Yes
19	Ms. Nilima Joshi [@]	NA	NA			NA

 Physically Present  Present through video conferencing  Leave of absence

^ The 44th Annual General Meeting of the Company was held through audio visual means

[#]Sri Sunil Mitra and Sri Debanjan Mandal ceased to be Independent Directors of the Company upon completion of their respective second terms on 31st July, 2025. Sri Probir Roy also ceased to be an Independent Director of the Company upon completion of his second term on 30th September, 2025.

[@]Prof. (Dr.) Anuradha Lohia and Sri K. Hari were appointed as Additional Directors in the Independent category with effect from 29th May, 2025. Their appointments as Independent Directors were subsequently approved by the shareholders through postal ballot on 8th July, 2025. Ms. Nilima Joshi was appointed as an Additional Director in the Independent category with effect from 1st October, 2025, and her appointment as an Independent Director was subsequently approved by the shareholders through postal ballot on 23rd December, 2025.

KEY BOARD QUALIFICATIONS, SKILLS, EXPERTISE AND ATTRIBUTES

In terms of Para C(2) of Schedule V of the SEBI Listing Regulations, a chart/ matrix setting out the core skills/expertise/competencies as identified by the Board of Directors in context of the Company's businesses and sectors as required for it to function effectively and those actually available with them, are given below:

Key attributes/ areas of expertise and their description

Industry knowledge & experience	Experience in and knowledge of the industry in which the Company operates and competitive landscape.
Leadership & Management	Extended leadership resulting in a practical understanding of the Company's processes, strategic planning, developing talent, succession planning and driving change and long-term growth.
Financial & Accounting	Proficiency in financial management, capital allocation, and financial reporting processes together with the ability to read and comprehend the financial statements.
Technical, Operations & Information Technology	Technical/ professional skills, specialised knowledge to assist with ongoing aspects of the Board's role and acceptance for digitisation, backed by thorough understanding of the operations of the Company.
Behaviour & Equanimity	Effectiveness to use their knowledge and skills to function as team members; ability to remain calm, composed and collected, even under stressful or difficult circumstances; ability to work through disagreements in a productive manner thereby fostering positive working environment within the boardroom.

Key attributes/ areas of expertise and their description

Global business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities.
Risk Management & Legal	Experience in managing areas of major risk to the organisation; understanding of significant issues faced by the industry and the organisation, changing technology and emerging risk areas; overseeing compliance with applicable laws as well as understanding an individual Director's legal duties and responsibilities.
Corporate Strategy & Arrangements	Focus on strategic planning, experience in acquisitions and other business combinations, with the ability to assess 'build' or 'buy' decisions and assessing operational integration.
Board Governance & Ethics	Insights on Board and management accountability, protecting shareholder interests, observing appropriate governance practices and upholding moral values.
Sales & Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.

An effective Board skills matrix serves as a vital governance instrument, articulating the breadth and depth of competencies represented across the Board and enabling a thoughtful assessment of strengths and potential gaps. It ensures that the Board, as a collective, maintains a well balanced and future ready mix of expertise aligned with the Company's strategic priorities, thereby elevating the quality of deliberations and decision making. The specific areas of expertise of individual Directors are presented in the table below; the absence of a (✓) against a director's name merely indicates that such Director may not possess primary expertise in the particular attribute or skill. While not every Director is expected to embody all competencies, the Board, in its entirety, is equipped with the requisite diversity of skills. Recognising that competencies evolve with a dynamic business environment, the Company adopts a proactive approach through continuous learning, targeted training, and familiarisation initiatives, ensuring that the Board remains agile, well informed, and equipped to deliver sustained value, while reinforcing the highest standards of governance and stakeholder confidence.

Name of Director	Key attributes/ areas of expertise									
	Industry knowledge & experience	Leadership & Management	Financial & Accounting	Technical, Operations & Information Technology	Behaviour & Equanimity	Global Business	Risk Management and Legal	Corporate Strategy & Arrangements	Board Governance & Ethics	Sales & Marketing
Sri Sajjan Bhajanka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Sanjay Agarwal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Prem Kumar Bhajanka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Vishnu Khemani	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Keshav Bhajanka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Nikita Bansal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Ajay Baldawa	✓	✓	✓	✓	✓	✓	✓	-	✓	-
Sri Rajesh Kumar Agarwal	✓	✓	✓	✓	✓	-	✓	-	✓	-
Sri Pramod Agrawal	✓	✓	✓	✓	✓	-	✓	✓	✓	-
Sri Debanjan Mandal#	✓	✓	✓	✓	✓	-	✓	✓	✓	-
Sri Sunil Mitra#	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Sri Probir Roy##	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Sri Amit Kiran Deb	-	✓	✓	✓	✓	✓	-	✓	✓	-
Sri Naresh Pachisia	-	✓	✓	✓	✓	✓	✓	✓	✓	-
Ms. Ratnabali Kakkar	-	✓	✓	✓	✓	✓	✓	✓	✓	-
Prof. (Dr.) Arup Roy Choudhury	-	✓	✓	✓	✓	✓	✓	✓	✓	-
Prof. (Dr.) Anuradha Lohia@	-	✓	✓	✓	✓	✓	-	✓	✓	-
Sri K. Hari@	-	✓	✓	✓	✓	✓	-	✓	✓	-
Ms. Nilima Joshi@@	-	-	✓	-	✓	-	-	✓	✓	-

Independent Directors till 31st July, 2025; ## Independent Director till 30th September, 2025.

@ w.e.f 29th May, 2025; @@ w.e.f 1st October, 2025

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to Regulation 25 of the Listing Regulations and Section 149 read with Schedule IV of Companies Act, 2013, the Independent Directors met without the presence of Executive Directors and members of management on 4th February, 2026. Sri Amit Kiran Deb chaired the said Meeting. During the meeting, the Independent Directors, inter-alia, reviewed the performance of the Non-independent Directors, the Board as a whole and that of its Committees. They also reviewed the performance of the Chairman of the Company, after taking into account the views of Executive Directors and Non-executive Directors. The Independent Directors also assessed the adequacy, quality and timeliness of the flow of information between Management and the Board/ Committees.

DIRECTORS' INDUCTION AND FAMILIARISATION

The Company has in place a comprehensive Familiarisation Programme for its Directors, particularly Independent Directors, to enable them to understand the Company's business, industry dynamics, and their roles and responsibilities. The programme is in compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations and Schedule IV of the Companies Act, 2013, and is designed to facilitate effective contribution by the Independent Directors from the outset.

The programme, inter alia, covers the Company's business model, strategy, and operations, and encourages active engagement while reinforcing high standards of corporate governance. Upon appointment, Independent Directors are issued a formal letter of appointment setting out their roles, duties, and responsibilities, and are provided with relevant information, including the Company's profile, key policies, and presentations.

The details of the Familiarisation Programme imparted to the Independent Directors is available on the Company's website at https://www.centuryply.com/investor-information/familiarisation-program/Familiarization-Programme-Details_2025-26.pdf and the terms and conditions of their appointment is available at <https://www.centuryply.com/codes-policies/Familiarization-Programme-for-Independent-Directors.pdf>.

SUCCESSION PLANNING

The Company is committed to maintaining an optimal balance of experience and expertise across its Board and organisation, thereby enabling continuity of leadership alongside the infusion of diverse perspectives. Its succession planning framework is designed to ensure leadership continuity, mitigate the impact of attrition, and identify and nurture internal talent for future leadership roles. In compliance with Regulation 17(4) of the SEBI Listing Regulations, the Nomination and Remuneration Committee, in conjunction with the Board, oversees succession planning for Directors and senior management, ensuring an orderly and seamless transition in key positions.

The Company adopts a structured and forward looking approach to talent development through initiatives such as job rotation,

mentoring, and capability building programmes, aligned with its long term strategic objectives. High potential individuals are systematically identified and groomed to assume greater responsibilities, thereby strengthening the leadership pipeline at both the executive and Board levels. This integrated approach to succession planning and workforce development ensures business continuity, organisational resilience, and sustained value creation, while reinforcing a culture of meritocracy and leadership excellence.

PERFORMANCE EVALUATION AND CRITERIA

In compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, a formal evaluation of the Board, its Committees, the Chairman, and individual Directors, including Independent Directors, was carried out during the Financial Year 2025-26. The evaluation was aimed at strengthening the effectiveness of the Board and its Committees, while fostering a culture of continuous improvement and robust strategic oversight.

The evaluation process was carried out through structured questionnaire specifically designed to assess the performance of the Board, its Committees, and individual Directors. The parameters and criteria for the evaluation encompassed the following key aspects:

a. Board Evaluation-

- Size, structure and expertise of the Board;
- Development of suitable strategies and business plans at appropriate time and its effectiveness;
- Implementation of robust policies and procedures;
- Oversight of the Financial Reporting Process, including Internal Controls;
- Willingness to spend time and effort to learn about the Company and its business; and
- Awareness about the latest developments in areas such as corporate governance framework, financial reporting, industry and market conditions.

b. Board Committee Evaluation-

- Committee composition, culture and dynamics;
- Independence of working;
- Collective judgment and contribution to Board decisions;
- Fulfillment of key responsibilities.

c. Individual Director's Evaluation (including Independent Directors)-

- Leadership & stewardship abilities;
- Participation and constructive contribution at Board / Committee meetings;
- Communication of expectations and concerns;
- contributing to clearly define corporate objectives & plans;

- Identification, monitoring and mitigation of significant corporate risks;
- Assessment of policies, structures and procedures;
- Adherence to ethical standards and code of conduct of Company.

Besides this, the Independent Directors were additionally evaluated on the basis of effective deployment of their knowledge and expertise and independence of behaviour and judgment.

In accordance with the 'Board Evaluation Policy', the Independent Directors at their separate Meeting held on 4th February, 2026 collectively reviewed the performance of the non-independent Directors, the Board as a whole and that of its Committees. At the said Meeting, they also reviewed the performance of the Chairman of the Company, after taking into account the views of Executive Directors and Non-executive Directors. Further, the Nomination and Remuneration Committee at its Meeting held on 4th February, 2026 carried out evaluation of performance of all the Independent Directors of the Company.

Thereafter, the Board, carried out an evaluation of its own performance, its Committees and all directors individually, including the Independent Directors.

The Board expressed its satisfaction with respect to the process of evaluation and outcome thereof. Based on the assessment, it was noted that the Board operates in a cohesive and effective manner, with its members collectively possessing the requisite skills, experience, and competencies to oversee the affairs of the Company. The deliberations at the meetings of the Board and its Committees were found to be constructive, well informed, and participative, facilitating sound decision making. Further, the Committees of the Board were assessed to be functioning efficiently and in accordance with their respective terms of reference, thereby supporting the Board in the effective discharge of its responsibilities.

INFORMATION REGARDING THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT

Brief resume and other information as required under Regulation 36 of the SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard on General Meetings (SS-2), in respect of Directors retiring by rotation and seeking appointment /re-appointment forms a part of Notice convening the ensuing Annual General Meeting.

CHANGES IN DIRECTORSHIPS DURING THE FINANCIAL YEAR 2025-26 AND THEREAFTER

Appointments

During FY 2025–26 and thereafter, pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board:

- Prof. (Dr.) Anuradha Lohia (DIN: 00599122) and Sri Kothandaraman Hari (DIN: 08901674) were appointed as Additional Directors in the Independent category, not

liable to retire by rotation, with effect from 29th May, 2025, for a term up to 28th May, 2030. Their appointments were approved by the shareholders through Special Resolutions passed by means of postal ballot/e-voting on 8th July, 2025.

- Ms. Nilima Joshi (DIN: 00204705) was appointed as an Additional Director in the Independent category, not liable to retire by rotation, for a term of five years from 1st October, 2025 to 30th September, 2030. Her appointment was approved by the shareholders through Special Resolution passed by means of postal ballot/e-voting on 23rd December, 2025.
- Dr. Rakesh Kumar Jain (DIN: 11683647) was appointed as an Additional Director in the Independent category, not liable to retire by rotation, for a term of five years from 22nd May, 2026 to 21st May, 2031. His appointment was approved by the shareholders through Special Resolution passed by means of postal ballot/e-voting on 7th July, 2026.

Re-appointments

During FY 2025–26 and thereafter, pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board:

- Sri Sajjan Bhajanka (DIN: 00246043) was re-appointed as Chairman and Managing Director for a further period of five years with effect from 1st April, 2026, notwithstanding that he has attained the age of 70 years.
- Sri Keshav Bhajanka (DIN: 03109701) was re-appointed as Executive Director for a further period of five years with effect from 28th January, 2026.
- Sri Sanjay Agarwal (DIN: 00246132) was re-appointed as CEO & Managing Director for a further period of five years with effect from 1st July, 2026, notwithstanding that he will attain the age of 70 years on 6th April, 2031;
- Sri Ajay Baldawa (DIN: 00472128) was re-appointed as Executive Director (Technical) for a further period of five years with effect from 1st July, 2026, notwithstanding that he will attain the age of 70 years on 1st June, 2027;
- Smt. Nikita Bansal (DIN: 03109710) was re-appointed as Executive Director for a further period of five years with effect from 1st February, 2027.

The re-appointment of Sri Sajjan Bhajanka and Sri Keshav Bhajanka was approved by the shareholders through a Special Resolution passed at the Annual General Meeting held on 18th September, 2025. The re-appointments of Sri Sanjay Agarwal, Sri Ajay Baldawa and Smt. Nikita Bansal are subject to the approval of the shareholders.

Cessation

- The second term of Sri Sunil Mitra (DIN: 00113473) and Sri Debanjan Mandal (DIN: 00469622) got completed on 31st July, 2025.
- The second term of Sri Probir Roy (DIN: 00033045) got completed on 30th September, 2025.

DIRECTORS' RESPONSIBILITIES

The roles and responsibilities of individual Directors are clearly delineated, enabling the Board to function effectively and discharge its oversight responsibilities with clarity and precision. In this framework, the Directors guide the Company's strategic and operational decisions, foster sustainable growth, and reinforce a culture of integrity, accountability, and responsible leadership. The Directors act within the framework of the Companies Act, 2013, the SEBI Listing Regulations, the Memorandum and Articles of Association of the Company, and other applicable laws and guidelines issued from time to time. In discharging their duties, the Directors ensure that the management operates in adherence to the highest standards of ethics, transparency, and disclosure.

The Board of Directors provides strategic direction and exercises overall governance of the Company, ensuring alignment with stakeholder interests and long-term value creation. As the principal interface between the Company and its stakeholders, the Board upholds robust standards of corporate governance, ethical stewardship, and regulatory compliance while safeguarding shareholder value. Acting collectively, the Board remains accountable to shareholders and other stakeholders and, through its prudent oversight, ensures that the affairs of the Company are conducted in accordance with applicable laws and in furtherance of its long-term objectives.

ROLE OF COMPANY SECRETARY IN GOVERNANCE AND COMPLIANCE PROCESS

In the contemporary corporate landscape, the role of the Company Secretary extends beyond compliance to encompass strategic governance, ethical stewardship, and regulatory oversight. As a key pillar of the governance framework, the Company Secretary safeguards the integrity of the organisation while fostering a culture of transparency, accountability, and ethical conduct. Serving as a trusted advisor to the Board, the Company Secretary ensures adherence to applicable legal and regulatory requirements and aligns governance practices with the Company's strategic objectives.

At Century Plyboards, governance is regarded not merely as a matter of compliance but as a reflection of the Company's core values. The Company Secretary acts as a vital interface between the Board, shareholders, and regulatory authorities, facilitating effective communication and ensuring that Board and Committee processes are conducted in a structured and compliant manner. In addition to administering meetings, the Company Secretary plays a proactive role in agenda setting, ensuring the dissemination of quality information for informed decision-making, and advising on governance and regulatory matters. The role also encompasses oversight of investor relations, including addressing shareholder queries and grievances, thereby reinforcing stakeholder confidence. Through this integrated approach, the Company Secretary contributes significantly to strengthening governance standards and supporting the Company's long-term sustainability.

COMPLIANCE

The Company accords the highest priority to regulatory compliance as a fundamental pillar of its corporate governance framework, ensuring strict adherence to applicable laws, regulatory prescriptions, and ethical standards. The Board, Key Managerial Personnel, and the Compliance Officer remain continuously engaged in navigating the evolving regulatory landscape with diligence and foresight. The Company Secretary occupies a central position within this framework, overseeing Board and Committee processes, statutory and corporate compliances, stakeholder interface, and disclosure requirements. Through a structured and proactive approach, the Company maintains agility in responding to regulatory developments while upholding the highest standards of integrity, transparency, and ethical conduct.

The Company Secretary ensures compliance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations, and other applicable laws and regulations. A robust compliance mechanism is established and periodically reviewed to facilitate timely and effective adherence to statutory requirements. In accordance with Section 205 of the Companies Act, 2013, the Company Secretary reports to the Board on compliance with applicable laws. The Company Secretary also liaises with Stock Exchanges and Depositories to ensure adherence to their respective regulations and directives. All Directors have unrestricted access to the advice and services of the Company Secretary. Further, all applicable compliances are mapped on a web based compliance reporting system, wherein compliance owners provide periodic affirmations, enabling the generation of comprehensive compliance reports that are placed before the Board on a quarterly basis. The Board reviews such reports, including instances of non compliance, if any, along with their potential impact on the Company's operations, thereby reinforcing a strong culture of compliance and oversight.

COMMITTEES OF THE BOARD

To promote effective governance and operational efficiency, the Board has constituted various Committees with clearly defined roles, composition, and reporting mechanisms. These Committees enable focused attention on key functional and strategic areas, thereby facilitating informed and balanced decision-making. Their structured approach enhances transparency and strengthens the overall governance framework, while also supporting the Board in discharging its responsibilities more effectively.

Operating under the overall supervision of the Board, the Committees undertake detailed examination of critical matters within their respective mandates and present their observations and recommendations for the Board's consideration. Each Committee is chaired by an appropriate member and functions in accordance with the terms of reference approved by the Board, ensuring consistency with the Company's objectives and regulatory requirements. The Board has constituted statutory Committees, including the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship

Committee, Corporate Social Responsibility Committee, and Risk Management Committee, in line with applicable laws, alongside other Committees such as the Finance Committee and Share Transfer Committee to support operational and governance effectiveness.

Through this structured delegation, the Board is able to devote greater attention to strategic matters while ensuring that key issues are subject to rigorous review at the Committee level. All decisions and recommendations of the Committees are placed before the Board for its information or approval, as appropriate, thereby maintaining transparency and accountability. The minutes of all Committee meetings are also regularly placed before the Board for noting, ensuring continuous oversight and alignment with the Company's long-term objectives.

All the Committees are appropriately constituted in compliance with the requirements of the SEBI Listing Regulations. A snapshot of the composition of the mandatory Committees of the Board as of 31st March, 2026 along with members' attendance at their meetings held during the year is set out below:

Audit Committee	
4 members	5 Meetings
75% Independent	100% Attendance

Nomination and Remuneration Committee	
3 Members	3 Meetings
100% Independent	100% Attendance

Stakeholders Relationship Committee	
3 Members	1 Meetings
33.33% Independent	100% Attendance

Corporate Social Responsibility Committee	
3 Members	1 Meetings
33.33% Independent	100% Attendance

Nomination and Risk Management Committee	
4 Members	2 Meetings
25% Independent	100% Attendance

MANDATORY COMMITTEES

Audit Committee

The Audit Committee plays a vital role in ensuring transparency, accuracy, and integrity of the Company's financial reporting. It serves as a link between the Board of Directors and auditors, overseeing financial disclosures, internal controls, and compliance with applicable regulations. The Committee reviews the financial statements, monitors the internal audit function, assesses risk-management frameworks, and ensures the effectiveness of the whistleblower mechanism. It also examines related-party transactions to mitigate conflicts of interest and evaluates the qualifications and independence

of the external auditors as well as the performance of the Company's internal audit function.

The Internal Auditor attends the Audit Committee meetings regularly and presents his or her recommendations for the Committee's review and consideration.

Terms of reference

The Terms of Reference of the Audit Committee are in conformity with the provisions of Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations, and Section 177 of the Companies Act, 2013 read with the rules made thereunder, and, as on the date of this report, include 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 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;
- iv. Reviewing, with the management, the annual 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 Directors' Responsibility Statement to be included in the Board's Report;
 - 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 judgment by management;
 - d. Significant adjustments made in 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. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the company with related parties;
- 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, performance of statutory and internal auditors and adequacy of the internal control systems;
- xiii. Reviewing the adequacy of 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, audit observations as well as post-audit discussion to ascertain any area of concern;
- xvii. 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. Reviewing the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, background, etc. of the candidate.
- xx. Reviewing the utilization of loans and/ or advances from/ investment by the Holding Company in the Subsidiary exceeding rupees 100 crore or 10% of the asset size of the Subsidiary, whichever is lower.
- xxi. Reviewing compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and verify 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 Company and its shareholders.

Composition and attendance at Committee Meetings:

The composition of the Audit Committee, meetings held during the Financial Year 2025-26 and attendance of Members thereat are as under:

Name of Members	Category	Position	Attendance at the Audit Committee Meeting held on				
			29-05-2025	07-08-2025	30-08-2025	12-11-2025	04-02-2026
Sri Naresh Pachisia	Non –executive Independent	Chairman					
Sri Amit Kiran Deb	Non –executive Independent	Member					
Sri Probir Roy (till 30-09-2025)	Non –executive Independent	Member				NA	NA
Sri K. Hari (w.e.f. 01-10-2025)	Non –executive Independent	Member	NA	NA	NA		
Sri Rajesh Kumar Agarwal	Executive non-Independent	Member					

 Physically Present  Present through video conferencing ☒ Leave of absence

The Audit Committee has been constituted in accordance with the provisions of Section 177 of the Companies Act, 2013, read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. All members of the Committee are financially literate and have adequate accounting or related financial management expertise. Sri Naresh Pachisia is an experienced investment banker with over 42 years in the field of finance, while the other members bring a range of knowledge and experience in areas such as finance, operations, strategy, and risk management.

The meetings of Audit Committee are also attended by the Chief Financial Officer and Internal Auditor. The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. They have attended all Audit Committee

Meetings held during the year at which the financial statements have been placed for review except for the Internal Auditor who was unable to attend one attending. The Committee, as it considers appropriate, also invites senior executives to be present at its meetings. The Company Secretary acts as the Secretary to the Committee.

Sri Naresh Pachisia, Chairman of the Audit Committee was present at the last Annual General Meeting.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee ensures the Board and senior management have the right competencies for the company's operations. It oversees nominations, succession planning, and identifies qualified candidates for Executive,

Non-Executive, and Independent Director roles as per the Remuneration Policy.

Working with the Board, it promotes diversity in skills and experience, identifies competency gaps, and makes suitable recommendations. The committee also approves and evaluates compensation plans and policies for Executive Directors and senior management while reviewing policies on succession planning, board diversity and criteria for payment of remuneration. Additionally, formulates criteria and specifies the manner for effective evaluation of performance of Board, its Committees and individual Directors. It also conducts the evaluation process as per the Board Evaluation policy.

Terms of reference

The terms of reference of the Nomination and Remuneration Committee are in conformity with the provisions of Regulation 19 read with Para A of Part D of Schedule II of SEBI Listing Regulations and Section 178 of the Companies Act, 2013 and include the following:

- i. Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board, a Policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- ii. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the

Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c. consider the time commitments of the candidates.
- iii. Formulating the criteria and specifying the manner for effective evaluation of performance of Board, its Committees and individual Directors, reviewing its implementation and compliance and also carrying out of such evaluation.
- iv. Devising a policy on Board diversity.
- v. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommending to the Board their appointment/ removal.
- vi. Recommending/ reviewing remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- vii. Recommending to the Board, all remuneration, in whatever form, payable to Senior Management.
- viii. Recommending whether or not to extend or continue the term of appointment of the Independent Directors on the basis of the report on their performance evaluation.

Composition and attendance at Committee Meetings:

The composition of the Nomination and Remuneration Committee, meetings held during the Financial Year 2025-26 and attendance of Members thereat are as under:

Name of Members	Category	Position	Attendance at the Nomination and Remuneration Committee Meeting held on		
			29-05-2025	07-08-2025	04-02-2026
Sri Probir Roy (till 30-09-2025)	Non – Executive Independent	Chairman			NA
Sri Amit Kiran Deb*	Non – Executive Independent	Chairman*			
Ms. Ratnabali Kakkar	Non – Executive Independent	Member			
Prof. (Dr.) Anuradha Lohia (w.e.f. 01-10-2025)	Non – Executive Independent	Member	NA	NA	

 Physically Present  Present through video conferencing ☒ Leave of absence

* Member till 30th September, 2025 and Chairman with effect from 1st October, 2025.

During the year, the Nomination and Remuneration Committee also passed a resolution by circulation on 23rd September, 2025.

The composition of Nomination and Remuneration Committee conforms to the regulatory requirements prescribed under Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The Company Secretary acts as Secretary to the Committee. Sri Probir Roy, the then Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting.

Remuneration policy and its salient features

The Company's Remuneration Policy, formulated in accordance with Section 178(3) of the Companies Act, 2013, provides a structured framework for selection, appointment, and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management. It outlines the roles and responsibilities of Directors, procedures for appointing Board Members and Senior Executives, and criteria for determining remuneration, ensuring alignment with the Company's business strategy, objectives, values, and long-term goals.

The Policy is built on the principles of productivity and pay-for-performance and is intended as a strategic tool to attract, motivate, and retain key talent while enhancing organizational efficiency. Aligned with applicable industry regulations and market benchmarks, the Policy supports long-term sustainability by reinforcing a culture of performance-driven leadership and managerial excellence.

Key Highlights of the Policy-

- **Performance-Driven Approach:** The policy integrates compensation with individual and organizational performance, ensuring alignment with business objectives and strategic goals.
- **Talent Promotion and Retention:** It focuses on nurturing managerial talent and sustaining their growth within the organization by offering competitive remuneration packages.
- **Transparency and Equity:** The policy upholds internal and external equity, promoting fairness while maintaining affordability and sustainability.
- **Dynamic Framework:** Regular reviews ensure that pay structures remain competitive and aligned with evolving market trends.

The remuneration of Executive and Non-Executive Directors is determined by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee ("NRC"), and is subject to the approval of the shareholders, wherever applicable. The NRC also oversees and recommends the remuneration framework for Senior Management Personnel. The remuneration philosophy of the Company is anchored on meritocracy and is designed to attract, retain and motivate talent, with due regard to individual performance, competency, accountability, and alignment with the Company's long-term objectives.

The Company follows a structured compensation framework comprising fixed pay and performance-linked variable pay. The variable component is linked to the achievement of individual, business unit and overall corporate performance targets. The remuneration of Executive Directors is benchmarked against industry standards and is commensurate with their roles, responsibilities, experience, and the time and effort devoted by them. Their remuneration is recommended by the NRC and approved by the Board and the shareholders, as required. Any revision, including annual increments, is approved by the NRC/Board within the overall limits approved by the shareholders.

In addition to fixed remuneration, Executive Directors are eligible for performance-linked commission on net profits. The quantum of such commission is determined annually by the NRC and approved by the Board, based on a balanced evaluation of individual performance, the performance of the business segments under their supervision, and the overall financial performance of the Company.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with the applicable Rules and Regulation 17 of the SEBI Listing Regulations, Independent Non-Executive Directors are paid sitting fees for attending meetings of the Board and its Committees, as determined by the Board from time to time. They are also paid commission within the limits prescribed in Section 197 of the Companies Act, 2013 or approved by the Members of the Company. Independent Directors are not entitled to participate in Stock Option Scheme, if any, introduced by the Company.

The Remuneration Policy of the Company is available on its website and can be accessed at <https://www.centuryply.com/codes-policies/Remuneration-policy.pdf>. During the year under review, there was no changes to the said Policy. The Directors affirm that the remuneration paid to Directors, KMPs and employees is in accordance with the Policy.

Criteria for making payments to Non-executive Directors

Independent Directors play a pivotal role in ensuring the independent and effective functioning of the Board. In recent years, their roles and responsibilities have expanded significantly, driven by the Company's growth and the evolving legal and regulatory landscape. Non-Executive Directors bring valuable external perspectives to Board deliberations, contributing to informed decision-making and overall governance standards. The Company continues to benefit from their expertise, strategic guidance, and active participation in Board and Committee meetings.

The Company believes that the remuneration payable to its Non-Executive Independent Directors should appropriately reflect the size of the Company, the complexity of its operations, and the dynamics of the industry, while aligning with recognised best practices. The overall remuneration, comprising sitting fees and commission, is determined to be commensurate with the roles, responsibilities, and time commitment of the Directors, and should be adequate to attract, retain, and motivate individuals of high calibre.

Key criteria for determining such remuneration include the Directors' participation in Board and Committee meetings, time devoted, contribution to strategic decision-making, guidance on critical policy matters, and overall value addition to the Company. Industry benchmarks and the Company's performance are also considered in this regard.

The detailed criteria for making payments to Non-Executive Directors are available on the Company's website at: <https://www.centuryply.com/codes-policies/Criteria-for-making-payment-to-the-Non-Executive-Directors.pdf>.

Pecuniary relationship of Non-Executive Directors

Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year, other than the receipt of sitting fees and commission, and reimbursement of expenses incurred for attending Board and Committee meetings.

▪ Sitting fees

Non-Executive Directors are entitled to a Sitting fee of ₹80,000/- for each meeting of Board and ₹40,000/- for each meeting of Committees thereof attended by them together with reimbursement of reasonable actual expenses for such participation. The sitting fee payable to them was revised by the Board at its meeting held on 29th May, 2025.

▪ Commission

The Non-Executive Directors of the Company are entitled to receive profit-based commission on an annual basis, as recommended by the Nomination and Remuneration

Committee and approved by the Board, in accordance with the Remuneration Policy and within the limits prescribed under applicable law. On recommendation of the Nomination and Remuneration Committee, the commission payable to each Non-Executive Director was revised by the Board at its meeting held on 29th May, 2025 to ₹6,00,000 per annum, subject to the overall aggregate limit approved by the shareholders.

Directors' & Officers' Liability Insurance

In compliance with the requirements of Regulation 24(10) of the SEBI Listing Regulations, the Company has in place a Directors and Officers Liability Insurance policy.

Details of remuneration paid to Directors during the Financial Year 2025-26

Sl. No.	Name of the Director	Designation & Service contract	Salary (₹ in lac)		Sitting Fee (in lac)	Commission (₹ in lac)	No. of shares held along with % as on 31st March, 2026*
			CTC	Paid in FY 2025-26			
Executive Directors:							
1.	Sri Sajjan Bhajanka	Chairman & Managing Director up to 31.03.2031	200.00	200.00	Nil	175.00	24214037 (10.90%)
2.	Sri Sanjay Agarwal	CEO & Managing Director up to 30.06.2031 ^s	200.00	200.00	Nil	175.00	24930460 (11.22%)
3.	Sri Prem Kumar Bhajanka	Managing Director up to 31.07.2028	200.00	200.00	Nil	250.00	1872561 (0.84%)
4.	Sri Vishnu Khemani	Managing Director up to 31.07.2028	200.00	200.00	Nil	125.00	18786900 (8.46%)
5.	Sri Keshav Bhajanka	Executive Director up to 27.01.2031	100.00	100.00	Nil	175.00	2500000 (1.12%)
6.	Ms. Nikita Bansal	Executive Director up to 31.01.2027 [^]	100.00	100.00	Nil	175.00	69200 (0.03%)
7.	Sri Ajay Baldawa	Executive Director (Technical) up to 30.06.2031 ^s	300.00	300.00	Nil	150.00	75000 (0.03%)
8.	Sri Rajesh Kumar Agarwal	Executive Director up to 08.02.2029	100.00	100.00	Nil	45.00	4053882 (1.82%)
Non-Executive Directors:							
9.	Sri Amit Kiran Deb	Independent Director-2nd term up to 30.09.2028	--	--	8.00	6.00	Nil
10.	Prof. (Dr.) Anuradha Lohia	Independent Director- 1st term up to 28.05.2030 [@]	--	--	4.40	6.00	Nil
11.	Prof. (Dr.) Arup Roy Choudhury	Independent Director-1st term up to 31.01.2030	--	--	4.00	6.00	Nil
12.	Sri Debanjan Mandal	Independent Director- 2nd term up to 31.07.2025 [#]	--	--	--	3.00	Nil
13.	Sri K. Hari	Independent Director- 1st term up to 28.05.2030 [@]	--	--	4.80	6.00	Nil
14.	Sri Naresh Pachisia	Independent Director-2nd term up to 31.03.2029	--	--	6.00	6.00	Nil

Sl. No.	Name of the Director	Designation & Service contract	Salary (₹ in lac)		Sitting Fee (in lac)	Commission (₹ in lac)	No. of shares held along with % as on 31st March, 2026*
			CTC	Paid in FY 2025-26			
15.	Ms. Nilima Joshi	Independent Director- 1st term up to 30.09.2030@	--	--	2.40	3.00	Nil
16.	Sri Pramod Agrawal	Independent Director-1st term up to 31.03.2029	--	--	2.40	6.00	Nil
17.	Sri Probir Roy	Independent Director- 2nd term up to 30.09.2025#	--	--	4.40	3.00	Nil
18.	Ms. Ratnabali Kakkar	Independent Director-1st term up to 31.03.2027	--	--	5.20	6.00	Nil
19.	Sri Sunil Mitra	Independent Director- 2nd term up to 31.07.2025#	--	--	0.80	3.00	Nil

* The Company has not issued any convertible instruments.

\$ Sri Sanjay Agarwal has been re-appointed as CEO & Managing Director and Sri Ajay Baldawa as Executive Director (Technical) of the Company, each for a further term of five years with effect from 1st July, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting.

^ Ms. Nikita Bansal has been re-appointed as Executive Director of the Company for a further term of five years with effect from 1st February, 2027, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Sri Sunil Mitra and Sri Debanjan Mandal ceased to be Independent Directors of the Company upon completion of their respective second terms on 31st July, 2025. Sri Probir Roy also ceased to be an Independent Director of the Company upon completion of his second term on 30th September, 2025.

@Prof. (Dr.) Anuradha Lohia and Sri K. Hari were appointed as Additional Directors in the Independent category with effect from 29th May, 2025. Their appointments as Independent Directors were subsequently approved by the shareholders through postal ballot on 8th July, 2025. Ms. Nilima Joshi was appointed as an Additional Director in the Independent category with effect from 1st October, 2025, and her appointment as an Independent Director was subsequently approved by the shareholders through postal ballot on 23rd December, 2025.

Service Contracts, Severance Fee, Notice Period and Stock Options

The appointment of Executive Directors is governed by resolutions passed by the Nomination and Remuneration Committee, the Board of Directors and the shareholders of the Company, the service contracts entered into with them, and the Company's Remuneration Policy, which together set out the terms and conditions of such appointments. There is no provision for payment of severance fee under the resolutions governing the appointment of Executive Directors. An Executive Director intending to resign is required to give a notice period of three months, and such resignation takes effect upon expiry of the notice period or its earlier acceptance by the Board.

The terms of appointment and disengagement of Independent Directors are governed by formal letters of appointment issued at the time of their appointment. In terms of Regulation 46 of the SEBI Listing Regulations, the terms and conditions of appointment of Independent Directors are hosted on the Company's website and can be accessed at: <https://www.centuryply.com/investor-information/others/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>.

During the year under review, none of the Directors were paid any bonus, pension, performance-linked incentive, or any other benefits. The Company does not have any stock option schemes and, accordingly, stock options do not form part of the remuneration package of any Executive or Non-Executive Director. Further, no expenditure has been incurred or debited in the books of account that represents personal expenses of the Directors and/or members of senior management.

Performance evaluation criteria for independent directors

This has been discussed elsewhere in this Report.

Stakeholders Relationship Committee

The Stakeholders' Relationship Committee of the Board oversees various aspects of stakeholder interests, including the redressal of shareholders'/ investors' grievances and complaints. The Committee also reviews the service standards of the Company's Registrar and Share Transfer Agent and recommends measures for their improvement.

Terms of reference

The terms of reference of the Stakeholders' Relationship Committee are in line with Regulation 20 read with Para B of Part D (Para B) of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013, and include the following:

- Investor relations and resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- Reviewing measures taken for effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar and Share Transfer Agent;

- iv. Reviewing measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- vi. Providing guidance and making recommendations to improve service levels for the investors.

Composition and attendance at Committee Meetings:

The composition of the Stakeholders Relationship Committee, meetings held during the Financial Year 2025-26 and attendance of Members thereat are as under:

Name of Member	Category	Position	Attendance at the Stakeholders Relationship Committee Meeting held on
			29.05.2025
Sri Probir Roy (till 30.09.2025)	Non –executive Independent	Chairman	
Sri Amit Kiran Deb (w.e.f. 01.10.2025)	Non –executive Independent	Chairman	NA
Ms. Nikita Bansal	Executive non-independent	Member	
Sri Rajesh Kumar Agarwal	Executive non-independent	Member	

 Physically Present  Present through video conferencing ☒ Leave of absence

The composition of the Stakeholders Relationship Committee conforms to the regulatory requirements mandated by Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The Company Secretary acts as Secretary to the Committee. Sri Amit Kiran Deb, Non-executive Independent Director, acts as the Chairman of the Stakeholders Relationship Committee as on the date of this report. Sri Probir Roy, the then Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting.

Compliance Officer and status of pending complaints

Sri Sundeep Jhunjunwala, Company Secretary, is the Compliance Officer of the Company for addressing shareholders' grievances/ complaints. The Company's Registrar and Share Transfer Agent (RTA) attends to and resolves investor grievances in consultation with the Compliance Officer. Shareholders may address their grievances, if any, either to the RTA or directly to the Company. During the financial year ended 31st March, 2026, the Company did not receive any complaints from shareholders. There were no complaints pending at the beginning or at the end of the year. No complaints were received through SEBI's SCORES and SMART ODR portals. Accordingly, there were no complaints pending or unresolved as on the year end.

Corporate Social Responsibility Committee

The Corporate Social Responsibility (CSR) Committee formulates, monitors and recommends to the Board, CSR policy which outlines the activities to be undertaken by the Company within the ambit of Schedule VII of the Companies Act, 2013. The Committee identifies the key focus areas, ascertains and recommends allocation of expenditure for CSR initiatives and oversees their implementation. It also recommends to the Board an annual action plan for the implementation of CSR programmes. The Committee provides guidance on aligning the Company's social and environmental objectives with its business strategy and supports the development of innovative approaches to promote sustainable livelihoods.

Terms of reference

The terms of reference of the Corporate Social Responsibility Committee are in line with the provisions of Section 135 of the Companies Act, 2013 read with Rules framed thereunder and include the following:

- i. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy and any amendments thereto, indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and Rules made there under;
- ii. To recommend the amount of expenditure to be incurred on the CSR activities as per CSR Policy;
- iii. To formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
 - (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
 - (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - (d) monitoring and reporting mechanism for the projects or programmes; and
 - (e) details of need and impact assessment, if any, for the projects undertaken by the company;
- iv. To monitor the CSR Policy of the Company from time to time;
- v. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable with respect to Corporate Social Responsibility or as may be necessary or appropriate for implementing the Company's policies thereunder.

Composition and attendance at Committee Meetings:

The composition of the CSR Committee, meetings held during the Financial Year 2025-26 and attendance of Members thereat are as under:

Name of Member	Category	Position	Attendance at the CSR Committee Meeting held on
			29.05.2025
Sri Sajjan Bhajanka	Executive non-independent	Chairman	
Sri Probir Roy (till 30.9.2025)	Non-executive independent	Member	
Sri Rajesh Kumar Agarwal	Executive non-independent	Member	
Prof. (Dr.) Anuradha Lohia (w.e.f. 01-10-2025)	Non-executive independent	Member	NA

 Physically Present  Present through video conferencing ☒ Leave of absence

The composition of the CSR Committee conforms to the regulatory requirements mandated by Section 135 of the Companies Act, 2013. The Company Secretary acts as Secretary to the Committee.

Risk Management Committee

The Company has in place a well-structured Risk Management Policy, aligned with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, aimed at minimising potential disruptions to its business objectives. In accordance with Regulation 21 of the SEBI Listing Regulations, the Company has constituted a Risk Management Committee comprising members of the Board, including one Independent Director and a senior executive. The Risk Management Committee plays a key role in assisting the Board and the Audit Committee in overseeing and managing risks. It is responsible for reviewing and recommending the Company's risk management policies and associated practices, and for monitoring their effective implementation. The Committee periodically reviews the Company's risk environment and risk profile in relation to its defined risk appetite, with a focus on both current and emerging financial and non-financial risks.

Terms of reference

The terms of reference of the Risk Management Committee are in line with the provisions of Regulation 21 of the SEBI Listing Regulations and as on the date of this report, includes the following:

- Formulating a detailed risk management policy, inter-alia, covering a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee, measures for risk mitigation including systems and processes for internal control of identified risks and Business continuity plan;
- Ensuring that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

- Monitoring and overseeing implementation of the risk management policy, including evaluation of the adequacy of risk management systems;
- Periodically reviewing the risk management policy, at least once in two years, by considering inter-alia the changing industry dynamics and evolving complexity;
- Framing, implementing, monitoring and reviewing the risk management plan, systems and framework including cyber security for the Company and ensuring its effectiveness;
- Keeping the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- Reviewing the appointment, removal and terms of remuneration of the Chief Risk Officer (if any);
- Coordinating its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors;
- Seeking information from any employee, obtaining outside legal or other professional advice and securing attendance of outsiders with relevant expertise, if it considers necessary;
- Reviewing and recommending Risk Assessment and Risk Management Report for approval of the Board;
- Overseeing recent development in the Company and periodically updating Company's Enterprise Risk Management Program for assessing, monitoring and mitigating the risks;
- Periodically reviewing the adequacy of the Company's resources to perform its risk management responsibilities and achieve objectives;
- Carry out responsibilities as assigned by the Board.

Composition and attendance at Committee Meetings:

The composition of the Risk Management Committee, meetings held during the Financial Year 2025-26 and attendance of Members thereat are as under:

Name of Member	Category	Position	Attendance at the Risk Management Committee Meeting held on	
			04-08-2025	27-01-2026
Sri Sanjay Agarwal	Executive non-Independent	Chairman		
Sri Keshav Bhajanka	Executive non-independent	Member		
Sri Debanjan Mandal (till 31-07-2025)	Non –executive Independent	Member	NA	NA
Sri Arun Kumar Julasaria	Chief Financial Officer	Member		
Sri Amit Kiran Deb (w.e.f. 01.08.2025)	Non –executive Independent	Member		

 Physically Present  Present through video conferencing ☒ Leave of absence

*Sri Amit Kiran Deb was inducted as a Member of the Risk Management Committee w.e.f. 1st August, 2025 and Sri Debanjan Mandal was a Member of this Committee till 31st July, 2025

The composition of the Risk Management Committee conforms to the regulatory requirements mandated under Regulation 21 of the SEBI Listing Regulations. The Company Secretary acts as Secretary to the Committee.

NON-MANDATORY COMMITTEES

Share Transfer Committee

In order to facilitate prompt and efficient service to shareholders, all matters relating to transmission of shares, sub-division, consolidation, renewal, issue of duplicate share certificates/letters of confirmation, and other allied matters are considered and approved by the Share Transfer Committee. The Committee also oversees compliance with the procedures prescribed under Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.

Terms of reference

The terms of reference of the Share Transfer Committee include the following:

- Oversee, review and approve all matters connected with transfer, transmission, split, consolidation, rematerialisation, etc.;
- Issue of duplicate share certificates in lieu of share certificates lost, defaced or destroyed;
- Issue of share certificates on rematerialisation;
- Issue of new share certificates consequent upon split/ consolidation of existing ones;
- Cancellation of share certificates in compliance with the applicable provisions.

Composition and attendance at Committee Meetings:

The composition of the Share Transfer Committee, meetings held during the Financial Year 2025-26 and attendance of Members thereat are as under:

Name of Member	Category	Position	Attendance at the Share Transfer Committee Meeting held on				
			13-06-2025	16-10-2025	07-11-2025	29-12-2025	24-03-2026
Sri Rajesh Kumar Agarwal	Executive non-independent	Chairman					
Sri Keshav Bhajanka	Executive non-independent	Member					
Sri Ajay Baldawa	Executive non-independent	Member					

 Physically Present  Present through video conferencing ☒ Leave of absence

Finance Committee

The Finance Committee deals with the day-to-day matters within the terms of reference defined by the Board and ensures their expeditious implementation.

Terms of reference

Terms of reference of the Finance Committee includes the following:

- i. To approve the opening of and modification in operation of bank accounts, including closure thereof.
- ii. Borrow money by way of loan (including foreign currency loans) in or outside India for the purpose of financing new projects, refinancing the existing debt, capital expenditure, general corporate purposes including working capital requirements and possible strategic investments and take necessary actions connected therewith.
- iii. Provide corporate guarantee/performance guarantee from the Company for credit facilities availed by its subsidiaries or by any other entity.
- iv. Approve establishment and operation of representative/sales / branch offices in or outside India.
- v. Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.
- vi. Review and consideration of periodical budgets of the Company and approval of capital expenditures.
- vii. Authorise and empower executives and/or authorised representatives in all matters relating to business operations, direct and indirect taxes, commercial taxes, municipal taxes, import and export, customs, port trust, provident fund, ESI, electricity and other utilities and all legal matters of the Company and approve execution of Power of Attorney, as may be required, for this purpose.
- viii. Opening, modification and closure of trading and demat accounts required for securities, derivatives and all other Options.
- ix. Consideration of matters relating to participation in bids/ tenders/ expression of interest and all other business alliances and joint ventures, among others, if any.
- x. Monitoring of loans and advances granted by the Company as approved by the Board of Directors from time to time.
- xi. Undertake and enter into Foreign Exchange Transactions and to transact in Derivative Products including Currency Options, buy and sell Spot and Forward, convert Rupee Liabilities into Foreign Currency Liabilities to hedge Currency and Interest Rate Risks/Fluctuations in respect of the Company's Export and Import Contracts, Foreign Currency Loans and other Foreign Currency related matters as permitted by Reserve Bank of India from time to time.
- xii. Approve availing of online banking facilities in all forms including but not limited to viewing rights, transaction rights, application for Letters of Credit, Bank Guarantees, Buyers Credit and carry out all trade related transactions through internet.
- xiii. Avail Bill Collection, Bill Payment, Cash Management Services and Financial Intermediary services in all forms and from any Bank.
- xiv. Take decisions in connection with any arrangement, document or matter necessary, ancillary, incidental or desirable to give effect to all its powers and authority.
- xv. Any other financial issues or other matters, whether out of and incidental to these functions or not, as may be assigned by the Board.
- xvi. Delegate authorities from time to time to the executives, officers and other authorised persons to implement the Committee's decisions.
- xvii. Authorise Directors, Officers and other Authorised Persons for execution of necessary documents and affixing Common Seal of the Company, as may be required for implementing decisions taken by the Board or any Committee thereof.

Composition

The Finance Committee comprises of the following members:

Sl.	Name	Category	Position
1	Sri Sajjan Bhajanka	Executive non-Independent	Chairman
2	Sri Sanjay Agarwal	Executive non-independent	Member
3	Sri Rajesh Kumar Agarwal	Executive non-Independent	Member

The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

The Finance Committee met nine times during the Financial Year ended 31st March, 2026. These meetings were held on 29th May, 2025, 7th August, 2025, 30th August, 2025, 23rd September, 2025, 5th November, 2025, 1st December, 2025, 12th January, 2026, 4th February, 2026 and 11th March, 2026. Sri Sajjan Bhajanka, Chairman of the Committee and Sri Sanjay Agarwal and Sri Rajesh Kumar Agarwal, Members were physically present in all these meetings.

Senior Management

In terms of Clause 5B of Schedule V of SEBI Listing Regulations, the particulars of Senior Management as on 31st March, 2026 are provided below:

Sl.	Name	Designation
1	Sri Arun Kumar Julasaria	Chief Financial Officer (KMP)
2	Sri Sundeep Jhunjhunwala	Company Secretary (KMP)
3	Sri Ashutosh Jaiswal	President- International Business & Logistics
4	Sri Navarun Sen	President - Panels
5	Sri Avtar Singh Bhullar	Senior Vice-president- MDF
6	Sri Ratan Rajkhowah	Senior President (Head, Productivity & Administration)
7	Sri Y. K. Choudhary	Unit Head- Cent Ply & Purbanchal
8	Sri Rajendra Prasad Sharma	Vice President- Sharon
9	Sri Rakesh Tiga	Chief Human Resources Officer
10	Sri Sukhbir Singh	Vice-president- Accounts
11	Sri Naveen Kumar Lohia	Vice President -Export
12	Sri Sujit Dey	President & Plant Head – Gummidipoondi
13	Sri Abnish Kumar	Unit Head -Karnal
14	Sri Mitash Chatterjee	Chief Marketing Officer
15	Sri Gopi Kishan Bajaj	Unit Head- Kandla
16	Sri Gourav Chowdhary	Internal Auditor
17	Sri Sumant Wattas	CEO - MDF, PB & New Business
18	Sri Vishu Goel	CEO-Laminates
19	Dr. Sandip Pradhan	Chief Digital & Information Officer

Changes during the year:

Dr. Sandip Pradhan was included as SMP on 4th February, 2026

Sri Surender Kumar Gupta, Vice-President- Veneer sales retired on 31st May, 2025

Sri B. S. Sabherwal, Unit Head-MDF (Hoshiarpur) resigned on 31st October, 2025

Sri Vivek Agarwal, Vice-President-Operations, resigned on 23rd December, 2025

Sri Shripal Jain, President-Laminates, resigned on 15th July, 2025

Sri Anup Mangaserri, CEO-Laminates, resigned on 10th May, 2025

Sri Bhargab Datta, Chief Digital officer, resigned on 31st March, 2026

Sri Ashok Kumar Goyal, Unit Head-MDF (Hoshiarpur) was included as SMP on 14th November, 2025 and resigned on 7th February, 2026

GENERAL BODY MEETINGS

Particulars of last three Annual General Meetings:

AGM	Year ended	Venue	Date	Time
44th	31.03.2025	Through VC/ OAVM from its Registered Office at P - 15/1, Taratala Road, Kolkata- 700088	18.09.2025	11-30 AM
43rd	31.03.2024		25.09.2024	11-30 AM
42nd	31.03.2023		27.09.2023	11-00 AM

Details of Special Resolutions passed in last three Annual General Meetings:

AGM	Date	Subject Matter
44th	18.09.2025	(i) Re-appointment of Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company (ii) Re-appointment of Sri Keshav Bhajanka (DIN: 03109701) as an Executive Director of the Company
43rd	25.09.2024	None
42nd	27.09.2023	(i) Re-appointment of Sri Prem Kumar Bhajanka (DIN: 00591512) as Managing Director of the Company (ii) Re-appointment of Sri Vishnu Khemani (DIN: 01006268) as Managing Director of the Company (iii) Re-appointment of Sri Amit Kiran Deb (DIN: 02107792) as an Independent Director of the Company (iv) Revision in remuneration of Sri Rajesh Kumar Agarwal (DIN: 00223718), Executive Director of the Company

Extra Ordinary General Meeting

During the Financial Year ended 31st March, 2026, no Extra Ordinary General Meeting was convened.

Postal Ballot conducted during the Financial Year 2025-26

During the period beginning 1st April, 2025 till the date of this report, the Company has obtained approval of the Members through Postal Ballot (through e-voting only) on three occasions. Description of resolutions passed, relevant dates, details of the voting pattern and procedure followed are discussed hereunder:

(i) Relevant Dates

Postal Ballot Notice dated	29.05.2025	12.11.2025	29.05.2026
Dispatch of Notice of Postal Ballot	05.06.2025	20.11.2025	01.06.2026
Cut-off date for determining list of members eligible to cast vote	30.05.2025	14.11.2025	29.05.2026
Commencement of Remote e-Voting	09.06.2025	24.11.2025	08.06.2026
End of Remote e-Voting	08.07.2025	23.12.2025	07.07.2026
Date of announcements of Results	09.07.2025	24.12.2025	08.07.2026

(ii) Resolutions passed and voting pattern

Date of Postal Ballot Notice	Subject Matter of Special Resolution passed	Number of Votes			
		For	%	Against	%
29.05.2025	Appointment of Prof. (Dr.) Anuradha Lohia (DIN: 00599122) as an Independent Director of the Company	20,55,24,075	99.9987	2,685	0.0013
29.05.2025	Appointment of Sri Kothandaraman Hari (DIN: 08901674) as an Independent Director of the Company	20,55,24,111	99.9987	2,704	0.0013
12.11.2025	Appointment of Ms. Nilima Joshi (DIN: 00204705) as an Independent Director of the Company	20,35,57,371	98.9299	22,01,868	1.0701
29.05.2026	Appointment of Dr. Rakesh Kumar Jain (DIN: 11683647) as an Independent Director of the Company	20,50,93,798	99.9987	2627	0.0013

Procedure followed by Company for conducting Postal Ballot

The Postal Ballot was conducted in compliance with Regulation 44 of the SEBI Listing Regulations, Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the rules framed thereunder, the relevant General Circulars issued by the Ministry of Corporate Affairs ("MCA") and Secretarial Standard-2 (SS-2) on General Meetings.

The Notice of Postal Ballot, along with the explanatory statement, was sent to the Members in electronic mode at their email addresses registered with the Company, Depositories or Registrar and Share Transfer Agent ("RTA"). In accordance with the applicable provisions, the Company also published advertisements in one English newspaper having nationwide circulation and one vernacular newspaper in the principal vernacular language of the district in which the registered office of the Company is situated, providing details of the Postal Ballot process.

The Company engaged the services of National Securities Depository Limited ("NSDL") for providing the electronic voting facility to its Members. The remote e-voting period commenced and concluded as per the details provided above. The voting rights of the Members were reckoned on the basis of the paid-up value of shares held by them as on the cut-off date.

Sri Raj Kumar Banthia (ACS 17190 / CP No. 18428), and in his absence, Sri Manoj Kumar Banthia (ACS 11470 / CP No. 7596), Partners of M/s. MKB & Associates, Company Secretaries, were appointed as the Scrutinizer to conduct the Postal Ballot process through electronic means in a fair and transparent manner.

Upon completion of the scrutiny of votes cast, the Scrutinizer submitted his Report to the Chairman, who countersigned the same and declared the results of the Postal Ballot. The Notice of Postal Ballot and the voting results were also made available on the websites of the Company, NSDL and the Stock Exchanges.

Proposed Postal Ballot

None of the businesses proposed to be transacted at the ensuing Annual General Meeting require approval of the Members through Postal Ballot. As on the date of this Report, there is no matter proposed to be passed through Postal Ballot.

DISCLOSURES

Related Party Transactions: All related party transactions entered during the Financial Year 2025-26 were on an arm's length basis and in the ordinary course of business. There were no materially significant transactions, financial or commercial, between the Company and its senior management or other related parties that may have a potential conflict with the interest of the Company at large. Transactions with Related Parties are undertaken considering business exigencies, including operational synergy, supply commitment, quality standards, specialisation and the Company's long-term strategy for sectoral investments, liquidity and capital resources.

All details of financial and commercial transactions wherein Directors may have a pecuniary interest are placed before the Board. Interested Directors abstain from discussion and

voting on such matters. The Register of Contracts containing transactions in which the Directors are interested, is placed before the Board regularly.

Appropriate disclosures, as required under the applicable Indian Accounting Standards, are made in the Notes to the Financial Statements. The Company's 'Policy on Materiality of and dealing with Related Party Transactions' is available on the Company's website at: <https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-party-transactions.pdf>. This Policy was amended on 4th February, 2026.

Material Subsidiaries: During the year ended 31st March, 2026, the Company did not have any material listed or unlisted subsidiary as defined under Regulation 16 of the SEBI Listing Regulations. Accordingly, disclosure under Schedule V, Part C, Para (10)(n) is not applicable for the year under review. However, as on the date of this report, the Company has one material subsidiary, Century Panels Limited, which was incorporated on 19th February, 2020 at Kolkata, West Bengal. M/s Singhi & Co., Chartered Accountants are the Statutory Auditors of this company since 20th December, 2025.

The Company's policy for determining material subsidiaries is available on its website at: <https://www.centuryply.com/codes-policies/CPIL-Policy-on-material-subsidiary.pdf>.

Non-compliance related to capital markets: During the last three years there has been no instance of non-compliance relating to capital markets.

A Compliance Certificate from M/s. MKB & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as required under the SEBI Listing Regulations, forms part of this Report.

No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI, or any statutory authority on such matters during the last three years.

Vigil mechanism: The Company has established a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct. The Whistle Blower Policy is available on the Company's website at <https://www.centuryply.com/codes-policies/Vigil-Mechanism-Policy-CPIL.pdf>. During the financial year ended 31st March, 2026, no person was denied access to the Audit Committee.

Compliance with Indian Accounting Standards: The Company has complied with all applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.

Details of funds raised: During the year under review, the Company has not raised any money through any issue (public, rights, preferential, etc.)

Compliance with Secretarial Standards: The Company has complied with applicable Secretarial Standards on Board Meetings (SS-1) and General Meetings (SS-2).

Committee recommendation: The Board has accepted all recommendations made by its Committees which are mandatorily required during the fiscal year.

Certificate from Practicing Company Secretary on qualification of the Board: The Company has obtained a certificate from a Company Secretary in Practice that none of the Directors on the Board have been debarred or disqualified from being appointed or to continue as Directors of any company by SEBI or Ministry of Corporate Affairs or any such statutory authorities. The certificate is annexed to this Report.

Fees to Statutory Auditors: Total fees (excluding reimbursement of expenses) for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part was ₹72.50 Lac as per details below:

Particulars of fees paid by the Company	Amount (₹ in lac)
Services as statutory auditors (including quarterly audits)*	60.00
Certification Charges and other services	12.50
Total	72.50

Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year 2025-26:

Number of complaints filed during the year	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending as on the end of the year	NIL

Disclosure of commodity price risks and commodity hedging activities: Details relating to commodity price risks and hedging activities are discussed elsewhere in this Report.

Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: During the Financial Year 2025-26, the Company has not granted any loans or advances in the nature of loans to firms or companies in which Directors are interested.

Disclosure of agreements as mentioned in clause 5A to Para A of Part A of schedule III of SEBI Listing Regulations which are binding on the Company: The Company has not been informed of any agreement subsisting or entered into by any shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its subsidiaries, among themselves or with a third party, solely or jointly, which, either directly or

indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company. The Company has also not entered into or has been a party to any such agreement as on the aforesaid date or thereafter.

Compliance with Mandatory and Non-Mandatory Requirements of the SEBI Listing Regulations: The Company has complied with all the mandatory requirements of the Listing Regulations including those specified in SEBI Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and sub-paras (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations. The status of compliance with discretionary requirements specified in Part E of Schedule II of the Listing Regulations is provided below:

- a) **Chairman's Position:** As per the SEBI Listing Regulations, it is voluntary for a company to have a Chairman who is a non-executive director and who is not related to the Managing Director or the Chief Executive Officer. In view of this, the Company continues to have an Executive Chairman and his office is maintained by the Chairman himself.
- b) **Shareholder Communication:** As the quarterly, half yearly and annual results of the Company along with significant events are published in the newspapers and also posted on the Company's website, the same are not being sent individually to the shareholders.
- c) **Audit Report:** The Company's Financial Statement for the year ended 31st March, 2026 does not contain any modified audit opinion. The Company always endeavours to present unmodified Financial Statements.
- d) **Separation of roles:** The positions of Chairman and Chief Executive Officer (CEO) are separate. The Chairman of the Company is an Executive Director and his position is separate from that of the Chief Executive Officer.
- e) **Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee. He is a permanent invitee to the Audit Committee Meetings and regularly attends the meetings for reporting audit findings to the Audit Committee.
- f) **Independent Directors' meeting:** The Independent Directors of the Company presently meet once without the presence of non-independent directors and members of the management wherein all of them endeavours to be present. Option is provided to them to have more such meetings if required.

There has been no instance of non-compliance of any requirement of Corporate Governance Report as prescribed under the SEBI Listing Regulations.

CODES AND POLICIES

The Company is committed to upholding the highest standards of corporate governance and ethical business practices, with a focus on transparency, accountability and fairness towards all stakeholders. In line with this commitment, the Company has adopted, inter alia, the following policies and codes.

Name of the Code/ Policy	Brief Description	Web Link
Whistle Blower Policy / Vigil Mechanism (Last updated: 12th November, 2025)	Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 4 & 22 of the SEBI Listing Regulations, the Company has established a Vigil Mechanism enabling directors and employees to report genuine concerns with safeguards against victimisation and ensuring confidentiality. The mechanism provides direct access to the Audit Committee in appropriate or exceptional cases. During the financial year ended 31st March, 2026 no personnel were denied access to the Audit Committee under this mechanism.	https://www.centuryply.com/codes-policies/Vigil-Mechanism-Policy-CPIL.pdf
Code of Conduct for Directors and Senior Management (Last updated: 7th February, 2025)	Pursuant to Regulation 17 of the SEBI (LODR) Regulations, 2015, the Company has adopted a Code of Conduct for its Directors and Senior Management, fostering a culture of integrity, accountability and professionalism. The Code lays down ethical and compliance standards aligned with the Company's core values and legal obligations, and promotes transparent decision-making and responsible conduct, including commitments to sustainability, workplace safety, inclusivity and corporate social responsibility. It requires Directors and employees to act honestly, fairly and ethically, and to conduct themselves in a professional, courteous and respectful manner. The Board members and Senior Management Personnel have affirmed their compliance with the Code of Conduct as on 31st March, 2026 and a declaration to this effect, signed by the Chief Executive Officer (CEO) & Managing Director forms part of this Report.	https://www.centuryply.com/codes-policies/Code-of-Conduct-for-Directors-and-Senior-Management-Executives.pdf
Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (Last updated: 9th June, 2025)	Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has implemented a Code to regulate trading by Designated Persons and their immediate relatives and prevent misuse of UPSI. It provides clear guidelines on disclosures, procedures, and consequences of violations. The Company has also put in place a web based PIT Compliance tool to automate and manage the compliances under the said Regulations. The Audit Committee reviews the adequacy and effectiveness of internal controls and examines instances of non-compliance, if any, and recommends appropriate actions to the Board. The Company Secretary acts as the Compliance Officer for monitoring adherence to the Code. In terms of Para 4 of Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, meetings of the Audit Committee and the Board for consideration of financial results, were held on the same day, keeping the gap as narrow as possible, to avoid leakage of material information. Trading restriction period were made applicable from the end of every quarter till 48 hours after the declaration of financial results.	https://www.centuryply.com/codes-policies/Code-of-Conduct-to-regulate-monitor-and-report-trading-by-Designated-Person.pdf
Code of Practices and Procedures for Fair Disclosure of UPSI (Last updated: 9th June, 2025)	Pursuant to Regulation 8 read with Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Code lays down principles for uniform disclosure of UPSI and strengthens internal controls to prevent its unauthorized communication.	https://www.centuryply.com/codes-policies/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf
Anti-Bribery and Anti-Corruption Policy (Last updated: 8th November, 2019)	The Company has adopted an Anti-Bribery and Anti-Corruption Policy reflecting zero tolerance towards unethical practices. It applies to employees, directors and third parties, and establishes procedures to identify, prevent and address bribery risks and ensure ethical conduct in all business dealings.	https://www.centuryply.com/codes-policies/Anti-Bribery%20and%20Anti-Corruption%20Policy.pdf

Name of the Code/ Policy	Brief Description	Web Link
Policy on Material Subsidiaries (Last updated: 7th February, 2025)	Pursuant to Regulation 16 of the SEBI Listing Regulations, the Company has formulated a Policy to identify material subsidiaries and provide a governance framework for their oversight.	https://www.centuryply.com/codes-policies/CPIL-Policy-on-material-subsidiary.pdf
Policy on Materiality of and Dealing with Related Party Transactions (Last updated: 4th February, 2026)	Pursuant to Regulation 23 of the SEBI Listing Regulations and the Companies Act, 2013, the Company has adopted a Policy for regulating identification, approval and disclosure of related party transactions, including omnibus approvals by the Audit Committee, ensuring transparency and mitigation of conflicts of interest. The Policy outlines materiality thresholds and the process for handling related party transactions, in line with the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations.	https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-party-transactions.pdf

APPOINTMENT OF INDEPENDENT DIRECTORS

The appointment and tenure of the Independent Directors of the Company is in compliance with the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI Listing Regulations. Each Independent Director has submitted a declaration confirming that he/she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations.

The Nomination and Remuneration Committee evaluates the qualifications, skills, experience, independence and eligibility of the Independent Directors prior to recommending their appointment or re-appointment. The Committee also ensures that such Directors are not disqualified under Section 164 of the Companies Act, 2013 and are not debarred from holding office by SEBI or any other statutory authority. Re-appointments are based on the outcome of performance evaluation and continued engagement.

The Company issues formal letters of appointment to all Independent Directors in accordance with the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI Listing Regulations. The terms and conditions of appointment are available on the Company's website at <https://www.centuryply.com/investor-information/others/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>.

The Independent Directors have confirmed in their disclosures that they are not aware of any circumstance or situation, existing or reasonably anticipated, that could impair or impact their ability to discharge their duties with objective and independent judgment and without any external influence. Based on the disclosures received from the Independent Directors, the Board of Directors has confirmed that they fulfil the conditions specified under Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, and that they are independent of the management. They possess the requisite integrity, expertise, experience and proficiency required to effectively contribute to the Company's business and governance.

During the year under review, none of the Independent Directors of the Company resigned before the expiry of his/her tenure.

CEO AND CFO CERTIFICATION

Pursuant to the requirements of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, a certificate has been issued jointly by Sri Sanjay Agarwal, Chief Executive Officer & Managing Director, and Sri Arun Kumar Julasaria, Chief Financial Officer. The said certificate, inter alia, confirms the accuracy and completeness of the financial statements and cash flow statements, the adequacy and effectiveness of internal control systems, and the disclosure of all significant matters to the Auditors and the Audit Committee. The certificate forms part of this Annual Report and is annexed herewith.

MEANS OF COMMUNICATION

The Company is committed to maintaining the highest standards of transparency, timeliness and fairness in its communication with shareholders, investors and other stakeholders. It adopts a multi-channel communication framework comprising its Annual Report, statutory filings with the stock exchanges, General Meetings, investor presentations and its official website, to disseminate comprehensive, accurate and consistent information relating to its financial performance, operational developments and key corporate actions.

In line with the principles of good corporate governance and in compliance with the applicable regulatory framework, the Company informs the Stock Exchanges in a prompt manner, all price sensitive information and other material corporate developments and events which in its opinion, are material and relevant for the shareholders. Such disclosures are simultaneously made available on the Company's website to ensure equitable and timely access to information for all stakeholders.

The Company exercises due diligence to ensure that all communications are factual, clear and not misleading, thereby enabling stakeholders to make informed decisions. The key modes of communication adopted by the Company are as follows:

Financial Results: The Board of the Company approves the quarterly financial results within the prescribed timeline of 45 days from the end of each quarter and the audited annual financial results within 60 days from the close of the financial year. The approved financial results are promptly submitted

to the stock exchanges and are published within 48 hours of the conclusion of the respective Board Meetings, along with a Quick Response (QR) code providing access to the detailed financial results, in prominent English newspapers having nationwide circulation and in Bengali newspapers, usually Business Standard and Aajkaal. The results are also made available on the Company's website, www.centuryply.com.

Official news releases: Official news releases and official media releases are sent to Stock Exchanges and are also displayed on the Company's website, www.centuryply.com.

Social Media: The Company utilizes social media platforms to engage with its stakeholders and provide updates on its activities. The Company communicates through the corporate social pages on Facebook, Twitter, YouTube, Instagram and LinkedIn. Investors may use the following links to follow Centuryply on the social media:

Facebook: <https://www.facebook.com/CenturyPlyOfficial>

Twitter: <https://x.com/CenturyPlyIndia>

YouTube: <https://www.youtube.com/user/CENTURYPLY1986>

Instagram: <https://www.instagram.com/centuryply/>

LinkedIn: <https://www.linkedin.com/company/century-plyboards-limited/>

Presentations to institutional investors/ Analysts: Pursuant to Para A of Part A of Schedule III read with Regulation 30 of SEBI Listing Regulations, schedule of analyst or institutional investor meet and presentations made to them on financial results are duly disclosed by the Company to the Stock Exchanges and the same are simultaneously disseminated on the Company's website, www.centuryply.com. No unpublished price sensitive information is discussed in the presentation made to institutional investors and financial analysts. The Company also conducts conference calls with Institutional Investors and analysts after the declaration of financial results to brief them on the performance of the Company. These calls are generally attended by the CEO & Managing Director, Executive Directors, CFO, and representatives of other departments, as needed. The Audio recording and transcripts of conference call with Institutional Investors and analysts are duly disclosed by the Company to the Stock Exchanges and the same are simultaneously disseminated on the Company's website: www.centuryply.com.

Company Website: A dedicated 'Investors' section is maintained on the Company's website (www.centuryply.com) to facilitate easy access to relevant information for shareholders and other stakeholders. The Company ensures that all disclosures required under Regulations 30 and 46 of the SEBI Listing Regulations are promptly hosted and regularly updated on the website. The said section, inter alia, contains comprehensive information on financial results, shareholding pattern, policies, investor-related communications and other statutory disclosures, thereby promoting transparency and informed investor engagement.

Annual Report: The Annual Report containing, inter alia, Audited Financial Statements, Audited Consolidated Financial Statements, Board's Report, Auditors' Report and other important information is circulated to members and

others entitled thereto. The Management Discussion and Analysis (MD&A) Report forms part of the Annual Report. The Company's Annual Report is also available in a user-friendly and downloadable form in the 'Investors' section on the Company's website.

Letters/ e-mails/ SMS to Investors: Reminders for claiming unclaimed/ dividend are sent to the concerned shareholders every year. In accordance with the SEBI Circulars, the Company has sent letters to all holders of physical securities of the Company intimating them the requirement to furnish valid PAN, KYC details and Nomination details. The Company also sends SMS alerts prior to the commencement of e-voting.

Stock Exchanges: The Company ensures timely and comprehensive dissemination of all statutory and material information to the stock exchanges where the shares of the Company are listed, i.e., BSE Limited and National Stock Exchange of India Limited, in compliance with the applicable provisions of the SEBI Listing Regulations. All periodical filings, including Integrated Filing (Financial), Shareholding Pattern, Integrated Filing (Governance), Corporate announcements and other disclosures, are submitted electronically through BSE's Listing Centre and NSE's Electronic Application Processing System (NEAPS). The filings made with the stock exchanges are also made available on the Company's website at <https://www.centuryply.com/investors> for the benefit of stakeholders.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. Investors are requested to visit the upgraded version of SCORES at <https://scores.sebi.gov.in> to register or/ and lodge complaint, if any. The old portal is not accepting any new SCORES registrations and complaints. However, Members may check the status of their pending complaints, if any, on the old portal.

Online Dispute Resolution (ODR): SEBI's Online Dispute Resolution (ODR) Mechanism is a technology-driven platform aimed at resolving disputes in the securities market in a fast, affordable, and efficient manner, particularly for investors and regulated entities. Investors are first required to take up their grievance directly with the concerned listed entity and if the same is not redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at www.scores.gov.in. If the grievance remains unresolved or the resolution is unsatisfactory, the investor can escalate the matter to the ODR portal at <https://smartodr.in/login>.

Stock Exchange Arbitration mechanism: The Stock Exchange Arbitration Mechanism is a structured dispute resolution process provided by stock exchanges for resolution of disputes between a listed company or its RTA and its shareholder(s)/ investor(s). This mechanism offers an alternative to traditional court proceedings and is designed to be faster, cost-effective, and investor-friendly. The process typically begins with filing an arbitration application with

the relevant stock exchange, followed by the appointment of a neutral arbitrator or a panel, depending on the value of the claim. Hearings are conducted where both parties present their case, and a binding arbitral award is issued. If dissatisfied, either party can file an appeal through the appellate arbitration process. This mechanism plays a crucial role in enhancing trust and accountability in the securities market by providing a fair and time-bound resolution framework. This framework addresses disputes pertaining to or emanating from investor services such as share transfers, demat/remat, issuance of duplicate shares, and corporate entitlements like dividends, bonuses, and rights issues, etc. Arbitration can only be initiated after exhausting all complaint resolution avenues, including SEBI's SCORES portal, and must be filed with the stock exchange where the original complaint was raised.

Designated exclusive Email-ID: The Company has designated the following Email- ID exclusively for investor servicing: investors@centuryply.com, and the same is prominently displayed on the Company's website.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is set out in a separate section included in this Annual Report.

GENERAL SHAREHOLDER INFORMATION

Company Registration Details

The Company is registered in the State of West Bengal, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L20101WB1982PLC034435.

Annual General Meeting for the Financial Year 2025-26:

Day & date	Wednesday, 16th September, 2026
Time	11:30 A.M.
Venue	The Company would be conducting the AGM through VC / OAVM pursuant to the MCA Circular dated 22nd September, 2025. For details please refer to the Notice of AGM.
Record Date	Wednesday, 9th September, 2026
Book Closure dates	Thursday, 10th September, 2026 to Wednesday, 16th September, 2026 (both days inclusive)

Dividend Payment date

Upon declaration at the ensuing Annual General Meeting, dividend shall be paid within statutory period of 30 days from the date of declaration.

Financial Year

Your Company follows the financial year starting from 1st April of a year and ending on 31st March of the following year. Tentative meeting calendar for the financial year ending on 31st March, 2027:

Particulars	Tentative Schedule
Results for the Quarter ending 30th June, 2026	First week of August, 2026
Results for the Quarter ending 30th September, 2026	First week of November, 2026
Results for the Quarter ending 31st December, 2026	First week of February, 2027
Results for the Quarter and Financial Year ending 31st March, 2027	Second week of May, 2027
Annual General Meeting for the year ending on 31st March 2027	August/ September, 2027

Listing Details

The Equity Shares of the Company are listed on the following Stock Exchanges:

Name and address of Stock Exchange	Stock Code
National Stock Exchange of India Ltd.(NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Website: www.nseindia.com	CENTURYPLY
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Website: www.bseindia.com	532548
ISIN	INE348B01021

Payment of Listing Fees

Annual listing fees for the Financial Year(s) 2025-26 and 2026-27 has been paid to both NSE and BSE on time.

Payment of Depository Fees

Annual Custody/Issuer fee for the Financial Year(s) 2025-26 and 2026-27 has been paid to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, the transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

Further, pursuant to the circular dated 30th January, 2026 issued by Securities and Exchange Board of India, a special window has been made available from 5th February, 2026 to 4th February, 2027 for facilitating transfer and dematerialization of physical securities sold or purchased prior to 1st April, 2019. Eligible cases, including fresh lodgements and requests earlier

rejected/returned, may be re-lodged subject to submission of original share certificates, duly executed transfer deeds and prescribed documents. Securities transferred under this facility are mandatorily credited in dematerialized form and are subject to a lock-in period of one year from the date of registration of transfer.

The Board has delegated the authority for approval of transmission and other investor service requests relating to the Company's securities to the Share Transfer Committee. Requests received from shareholders holding securities in physical form are initially processed by the Registrar and Share Transfer Agent (RTA), which verifies the authenticity and completeness of documents and forwards the same to the Company for further examination. Upon due validation, such requests are placed before the Share Transfer Committee for approval. Post approval, the RTA completes the requisite formalities and communicates the outcome to the respective shareholders within the prescribed timelines, subject to documents being in order in all respects. A consolidated summary of transactions including transfer, transmission, dematerialisation and rematerialisation is periodically placed before the Committee for its review. The Committee meets as and when required to consider and approve such requests. Further, transfers of securities held in dematerialised form are effected through the depository system and are processed by National Securities Depository Limited and Central Depository Services (India) Limited through their respective Depository Participants, without any direct involvement of the Company.

Under the earlier framework prescribed by Securities and Exchange Board of India, the Company/RTA had issued Letters of Confirmation in lieu of physical share certificates while processing investor service requests such as issue of duplicate certificates, claims from Unclaimed Suspense Account, renewal/exchange, endorsement, sub-division/split, consolidation, transmission and transposition. As per the extant provisions at the relevant time, the securities holders/claimants were required to apply for dematerialization within 120 days from the date of issuance of such Letters of Confirmation, failing which reminder communications were issued after 45 and 90 days, and in case of non-compliance, the shares were liable to be credited to the Suspense Escrow Demat Account of the Company.

In order to simplify the process of credit of securities pursuant to investor service requests and to reduce timelines as well as risks of loss and pilferage, Securities and Exchange Board of India, vide its circular dated 30th January, 2026, has dispensed with the requirement of issuance of Letters of Confirmation (LoC) with effect from 2nd April, 2026. Accordingly, investor service requests are processed only in dematerialized form and no physical share certificates or Letters of Confirmation are issued. Any LoC issued prior to 2nd April, 2026 may, however,

be submitted by investors to their Depository Participant for dematerialization within 120 days from the date of its issuance. Consequently, requests such as issue of duplicate securities, transmission, transposition, consolidation, sub-division/split, endorsement and claims from Unclaimed Suspense Account are now processed by directly crediting the securities to the investor's demat account, subject to due verification. Investors are required to maintain an active demat account and submit prescribed documents, including duly filled Investor Service Request Form (ISR-4), original securities certificates (where applicable) and a latest Client Master List (CML) of the demat account, not older than two months, duly attested by the Depository Participant. Upon verification, securities are credited directly to the investor's demat account within the prescribed timelines, and intimation of such credit is provided to the investor. Such securities cannot be transferred otherwise, and any corporate benefits accruing thereon, including bonus shares or stock splits, are also credited to the said account. The shareholders continue to retain their voting rights and entitlement to dividends, notices and annual reports in respect of such securities.

Registrar and Share Transfer Agent

Pursuant to Regulation 7 of the SEBI Listing Regulations, the Company has engaged the services of Maheshwari Datamatics Pvt. Ltd. for the purpose of share transfer facility, dealing and processing investor services requests. The contact details of the RTA are given below:

MAHESHWARI DATAMATICS PVT. LTD.

Address: 23, R N Mukherjee Road, 5th Floor,
Kolkata - 700001
Phone : 033 22435029 / 22482248
Email : contact@mdplcorporate.com
Web address: <https://www.mdpl.in/>

The Company's dedicated e-mail address for Investors' Complaints and other communications is investors@centuryply.com

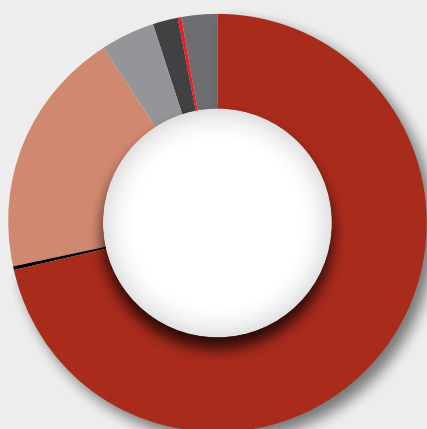
Reconciliation of Share Capital Audit

Pursuant to the requirements of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, the Company engages a Practising Company Secretary to undertake a quarterly Share Capital Audit for the purpose of reconciling the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited vis-à-vis the total issued and listed capital of the Company. The audit reports are duly submitted to the stock exchanges where the Company's equity shares are listed and are also placed before the Board of Directors. No discrepancies were observed during the period under review.

Distribution of shareholding by size

Category	As on 31st March, 2026			
	No. of Shareholders		No. of Shares	
	Total	%	Total	%
1 - 500	48555	96.4924	2183181	0.9826
501 - 1000	783	1.5560	607141	0.2733
1001 - 2000	369	0.7333	552876	0.2488
2001 - 3000	169	0.3359	449262	0.2022
3001 - 4000	60	0.1192	218975	0.0986
4001 - 5000	63	0.1252	294114	0.1324
5001 – 10000	134	0.2663	967235	0.4354
Above 10000	187	0.3716	216900206	97.6267
TOTAL	50320	100.0000	222172990	100.0000

Shareholding pattern -Distribution by category



- Promoters Indian
- Promoters Foreign
- Financial Institutions, Mutual Funds & Insurance Cos.
- Foreign Institutional Investors
- Private Bodies Corporate & LLP
- NRIs & Foreign Nationals
- Indian Public

Category	As on 31st March, 2026	
	No. of Shares	
	No. of Shares	% to Share Capital
Promoters- Indian	158782858	71.47
Promoters- Foreign	800000	0.36
Financial Institutions, Mutual Funds, Insurance Cos., etc.	42579370	19.16
Foreign Institutional Investors	9101342	4.10
Private Bodies Corporate & LLP	4570389	2.05
NRIs & Foreign Nationals	280447	0.13
Indian Public#	6058584	2.73
TOTAL	222172990	100.00

Including shares transferred to Investor Education and Protection Fund

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2017/128 dated 19th December, 2017, all shareholders have been consolidated on the basis of the Permanent Account Number.

Dematerialisation of shares

As mandated by SEBI, the Company's Equity Shares can only be transferred or traded in dematerialized form. Shareholders are therefore encouraged to avail the facility of dematerialization. The Company has established connectivity with both the depositories, i.e., NSDL and CDSL. The International Securities Identification Number ('ISIN') allotted to the Equity Shares under the Depository System is INE348B01021. All shares held by Promoters/Promoter Group have been dematerialised. The Company's Equity Shares are frequently traded on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Members holding shares in physical form are encouraged to dematerialise their holdings to mitigate risks such as loss, theft or delays and to facilitate seamless and efficient transactions. Shareholders may approach any Depository Participant registered with the Securities and Exchange Board of India to initiate the process or visit the websites of National Securities Depository Limited (https://nsdl.co.in/Open_NSDDL_Demat_Account.php) and Central Depository Services (India) Limited (<https://www.cdslindia.com/Investors/open-demat.html>) for detailed guidance; additionally, a comprehensive guidance note is available on the Company's website at <https://www.centuryply.com/forms-and-downloads/investor-forms/Guidance-note-on-dematerialisation-of-shares-held-in-physical-form.pdf>

As on 31st March, 2026, ~99.95% of the Share capital was held in dematerialized form. Details of equity shares held in Dematerialised and Physical mode are as follows:

Particulars	No. of Shares	% to Share Capital #
Physical	1,18,645	0.05
Demat *		
- NSDL (A)	19,77,26,737	89.00
- CDSL (B)	2,43,27,608	10.95
TOTAL (A + B)	22,20,54,345	99.95
TOTAL	22,21,72,990	100.00

* includes entire Promoters' shareholding.

does not include forfeited share capital

Liquidity

The Company's Equity Shares are actively traded on the NSE and BSE. Relevant data for the average daily turnover for the Financial Year 2025-26 is given below:

Particulars	NSE	BSE	Total
Shares (nos.)	95,041	7,787	1,02,828
Value (₹ in Lac)	729.71	60.88	790.59

Unclaimed Shares Suspense Account and Suspense Escrow Demat Account

There were no equity shares lying in the 'Century Plyboards (India) Limited – Unclaimed Shares Suspense Account' at the beginning or at the end of the year under review. No equity

shares were transferred to or from the said account during the year.

Pursuant to circulars issued by Securities and Exchange Board of India, as consolidated in its Master Circular dated 23rd June, 2025, as amended from time to time, the earlier requirement of transferring securities to a Suspense Escrow Demat Account in cases where the securities holder or claimant fails to submit a dematerialization request within 120 days from the issuance of the Letter of Confirmation has been discontinued with effect from 2nd April, 2026. Accordingly, investor service requests are now processed by directly crediting securities to the demat account of the investor, subject to due verification.

However, securities, if any, transferred to the Suspense Escrow Demat Account prior to 2nd April, 2026 in accordance with the then applicable provisions shall continue to be held in the said account and shall be released to the respective shareholders upon submission of valid requests. Such securities cannot be transferred otherwise, and any corporate benefits accruing thereon, including bonus shares or stock splits, are also credited to the said account. The shareholders continue to retain their voting rights and entitlement to dividends, notices and annual reports in respect of such securities.

Details of equity shares arising from non-dematerialisation of Letters of Confirmation and consequently transferred to the Unclaimed Escrow Demat Account are provided below:

Particulars	No. of cases	No. of shares
Aggregate number of shareholders and the outstanding shares as on 1st April, 2025	-	-
Shareholders whose shares were transferred due to non-submission of demat request within specified timeline of 120 days	1	3000
Shareholders to whom shares were transferred during the FY	-	-
Shareholders whose shares were transferred to the demat account of the IEPF Authority as per Section 124 of the Companies Act, if any	-	-
Aggregate number of shareholders and the outstanding shares as on 31st March, 2026	1	3000

APPEAL TO SHAREHOLDERS

Simplified Norms for processing Investor Service Requests

In terms of SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated 23rd June, 2025, as amended from time to time, it is mandatory for all Shareholders holding shares in physical form to furnish PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding Folio numbers with the RTA.

Where any one of the above details are not available with the Company, such shareholders will be able to:

- lodge any grievance or avail any service only after furnishing all necessary details/documents as stated above
- receive any payments including dividend in respect of such folios only electronically, upon registering the required details

Members who are yet to update details in their physical folios are, therefore, urged to furnish the same by submitting the prescribed forms duly filled, to the RTA by email from their registered email ID to contact@mdplcorporate.com or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to the Company's RTA.

Form	Purpose
Form ISR-1	Registration of PAN, KYC details or Changes/updates there of (only for securities held in physical)
Form ISR-2	update of signature of securities holder
Form ISR-3	Opting-out of Nomination by holders of physical securities
Form SH-13	Nomination
Form SH-14	Cancellation or Variation of Nomination
Form ISR-3 & SH-14	Cancellation of Nomination and opting-out

The detailed process of submission of PAN, KYC details and nomination, along with necessary forms are available on the website of the Company at www.centuryply.com and that of the RTA at <https://www.mdpl.in/>. All holders of physical securities of the Company are requested to read the aforesaid circulars and ensure that required details are updated at the earliest.

Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016 ("IEPF Rules"), as amended, companies are mandated to transfer dividends that remain unpaid or unclaimed for a period of seven years or more, from the unpaid dividend account of the Company to the Investor Education and Protection Fund ("IEPF"). Further, all equity shares in respect of which dividend has not been claimed or encashed for seven consecutive years or more are also required to be transferred to the demat account of the IEPF Authority. This requirement shall not apply to shares in respect of which there is a specific order of any Court, Tribunal or Statutory Authority restraining such transfer or payment of dividend, or where such shares are pledged or hypothecated in terms of the Depositories Act, 1996. Upon such transfer, all corporate benefits accruing on such shares, including bonus shares, split, consolidation, fractional entitlements and the like (except rights issues), shall also be credited to the IEPF and the voting rights on such shares shall remain frozen until the rightful owner claims the same.

In accordance with the IEPF Rules, the Company sends periodic reminders to shareholders whose shares are due for transfer to the IEPF, prior to such transfer. Further, the Company

publishes notices in newspapers informing members of the due dates for transfer of dividends and shares to the IEPF Authority. In addition, reminder letters are sent to shareholders in respect of unclaimed dividends, requesting them to complete the necessary formalities to claim the same and avoid transfer of their dividend and shares to the IEPF.

During FY 2025-26, the Company transferred:

- a) an amount of ₹2,85,866 pertaining to unpaid/ unclaimed dividend for FY 2017-18 to the IEPF;
- b) 7,019 equity shares to the demat account of the IEPF Authority; and
- c) an amount of ₹1,23,625 (net of applicable TDS), being the amount of Dividend declared for the Financial Year 2024-25 on shares already transferred to IEPF.

Cumulatively, till date, 1,41,605 equity shares held by 506 shareholders have been transferred to the demat account of the IEPF Authority, out of which claims aggregating to 15,151 shares held by 8 shareholders have been approved by the IEPF Authority. Particulars of shares lying in the demat account of the IEPF Authority is summarised below:

Particulars	No. of Shares
Shares in the demat account of IEPF Authority as on 01.04.2025	1,28,436
Add: Shares transferred to demat account of IEPF authority during 2025-26	7,019
Less: Shares claimed by investors from IEPF Authority	9,001
Shares in the demat account of IEPF Authority as on 31.03.2026	1,26,454

Members are requested to claim their unclaimed/unpaid dividends for FY 2018-19 and subsequent years at the earliest, failing which the same shall be transferred to the IEPF on the tentative due dates indicated below:

Financial Year	Date of declaration of Dividend	Due Date of Transfer to IEPF*
2018-19	04-09-2019	04-10-2026
2019-20 (Interim Dividend)	13-02-2020	14-03-2027
2020-21	08-09-2021	08-10-2028
2021-22	21-09-2022	21-10-2029
2022-23	27-09-2023	27-10-2030
2023-24	25-09-2024	25-10-2031
2024-25	18-09-2025	18-10-2032

*Indicative date(s), actual may vary.

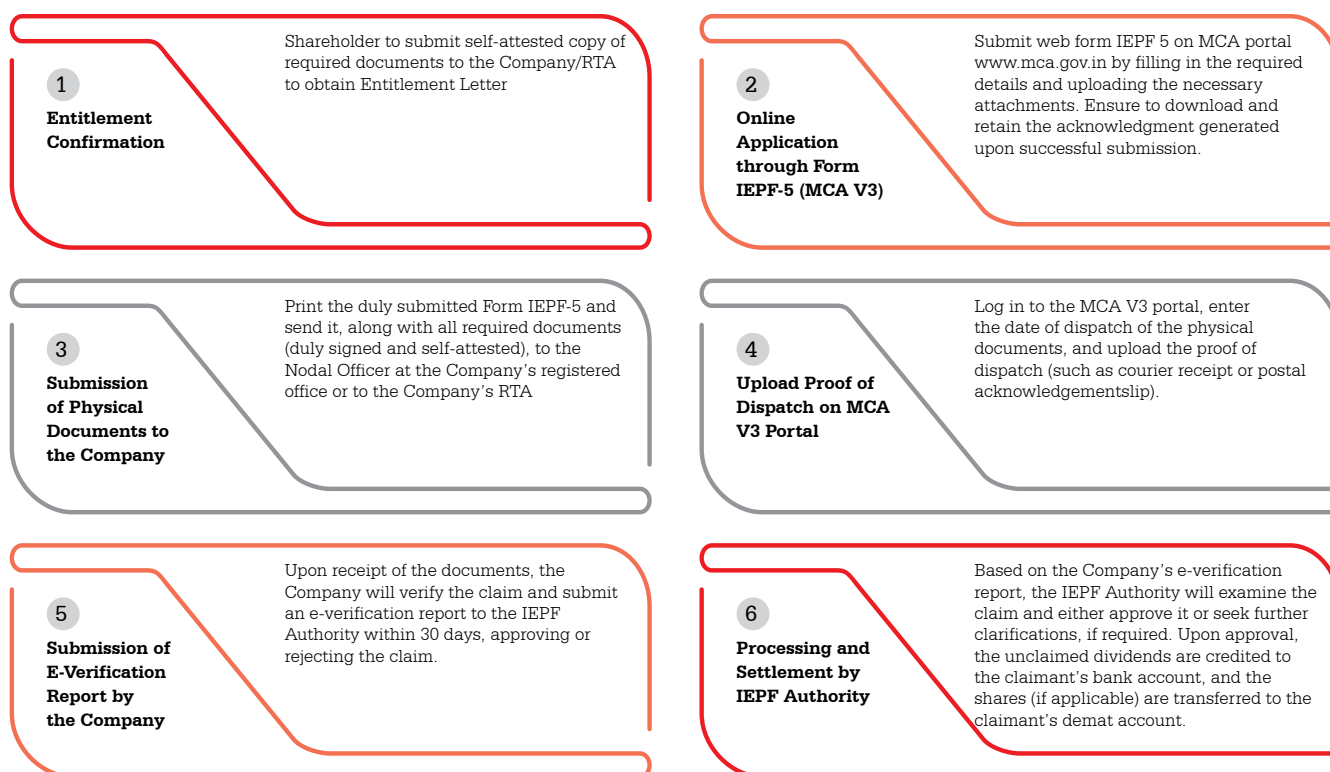
Details of unclaimed/unpaid dividends lying with the Company as on 31st March, 2025 are available on the Company's website at www.centuryply.com and the Ministry of Corporate Affairs at www.iepf.gov.in. The updated details as of 31st March, 2026, shall be uploaded after the Annual General Meeting (AGM) within the stipulated timeline as per the IEPF Rules. Members

who have not encashed their dividend warrants within the validity period are requested to claim the same by writing to the Company/RTA and submitting the requisite documents. They are also advised to ensure that correct bank details, including bank account number and IFSC/MICR, are duly registered against their Demat account or with the RTA, as applicable. For shares held in dematerialised form, a copy of the Client Master List and a cancelled cheque is required, whereas for shares held in physical form, duly filled ISR forms along with proof of valid bank account must be submitted. It may be noted that no payment can be processed in the absence of complete bank details.

Process for claiming shares & dividend from IEPF

In accordance with the IEPF Rules, the Board of Directors has appointed Sri Sundeep Jhunjunwala as the Nodal Officer of the Company for verifying shareholder claims related to shares transferred to the IEPF and/or the refund of dividends from the IEPF Authority. He is also responsible for coordinating with the IEPF Authority. Details of the Nodal Officer are available on the Company's website.

Members whose dividends and/or shares have been transferred to the IEPF Authority may claim the same by complying with the prescribed procedure. The process is outlined in the chart below:



For further details, shareholders are advised to visit the IEPF Portal at www.iepf.gov.in. Investors and claimants may contact the Investor Education and Protection Fund (IEPF) Authority through its toll-free Interactive Voice Response System (IVRS) and Call Centre by dialing 14453. The IVRS facility is available 24x7, while the Call Centre operates from 9:30 a.m. to 5:30 p.m. on all working days. Queries may also be addressed to the Authority through email at iepf@mca.gov.in.

Choice of nomination

Pursuant to the relevant provisions of the circular dated 10th June, 2024, as incorporated in the Master Circular issued by the Securities and Exchange Board of India for Registrars to an Issue and Share Transfer Agents dated 23rd June, 2025, shareholders are encouraged to furnish/ update their nomination details.

Shareholders holding securities in physical form may do so by approaching the Registrar and Share Transfer Agent (RTA), while those holding securities in dematerialised form are advised to contact their respective Depository Participant(s). It is further noted that furnishing of nomination details is mandatory for all new investors opening demat accounts (other than jointly held accounts). The prescribed formats for Nomination and Opting-out of Nomination in the case of Demat Accounts are available in Annexure-A and Annexure-B of the SEBI Circular dated 10th June, 2024.

The prescribed forms, namely Form SH-13/SH-14/ISR-3, for registration, change or cancellation of nomination in respect of physical shareholding, are available on the Company's website at <https://www.centuryply.com/investors/forms-and-downloads>.

Shareholders outreach initiatives

The Investor Education and Protection Fund Authority launched a 100 days campaign titled “Saksham Niveshak” in July, 2025, followed by a second phase from 1st April, 2026 to 9th July, 2026, with the objective of enhancing investor awareness and facilitating resolution of issues relating to unclaimed dividends and shares, updation of KYC and nomination details, and enabling investors to claim their rightful entitlements. In line with this initiative, the Company undertook various outreach measures, including publication of newspaper advertisements, website disclosures and direct communication with shareholders, encouraging them to update their KYC details and claim unpaid dividends to avoid transfer of such amounts and shares to the IEPF in accordance with Sections 124 and 125 of the Companies Act, 2013. As part of this drive, the Company intensified its efforts to assist shareholders in updating their records and successfully processed and paid dividends pertaining to multiple financial years to those shareholders who updated their bank and KYC details during the campaign period. Shareholders who are yet to avail of this opportunity are requested to update their KYC details and claim their pending entitlements at the earliest to avoid transfer of such amounts and shares to the IEPF.

Special window for re-lodgement of transfer requests of physical shares

Pursuant to SEBI Circulars dated 2nd July, 2025, the Company opened a special window for physical shareholders to facilitate the re-lodgement of transfer deeds that were originally lodged prior to 1st April, 2019 and rejected/ returned/ not attended by the Company due to deficiencies in documents/process or otherwise. The re-lodgement window started for a period of 6 months from 7th July, 2025 to 6th January, 2026. In terms of SEBI Circular dated 30th January, 2026 another special window has been opened for a period of 1 year from 5th February, 2026, to 4th February, 2027 for facilitating transfer and dematerialization of physical securities sold or purchased prior to 1st April, 2019. Eligible cases, including fresh lodgements and requests earlier rejected/returned, may be re-lodged subject to submission of original share certificates, duly executed transfer deeds and prescribed documents. Shareholders may note that securities transferred under the special window shall be mandatorily credited in demat mode and shall be under lock-in for a period of one year from the date of transfer. Such securities shall not be transferred/ lien-marked/pledged during the said lock-in period. Eligible Shareholders are encouraged to take advantage of this opportunity by submitting the necessary documents to the Company's RTA i.e. Maheshwari Datamatics Pvt. Ltd.

It may be noted that cases involving disputes between the transferor and transferee are not eligible under the aforesaid special window and are required to be resolved through appropriate legal proceedings, including courts or National Company Law Tribunal. Further, securities which have already been transferred to the Investor Education and Protection Fund are not eligible for processing under this facility.

Credit Ratings

The credit ratings assigned to the Company's long-term and short-term bank facilities by ICRA Limited continue to be 'AA' with a 'Stable' outlook and 'A1+', respectively. There has been no revision in the aforesaid ratings during the financial year ended 31st March, 2026.

The long-term rating of 'AA' signifies a high degree of safety with respect to the timely servicing of financial obligations and denotes very low credit risk, reflecting the Company's robust financial profile, prudent capital structure and strong operational fundamentals.

The 'Stable' outlook underscores the expectation of sustained credit strength over the medium term, supported by the Company's consistent operating performance, resilient cash flows and disciplined financial management, thereby indicating a low likelihood of any material rating movement in the foreseeable future.

The short-term rating of 'A1+' represents the highest degree of safety in meeting short-term financial commitments and carries the lowest level of credit risk, demonstrating the Company's strong liquidity position and efficient working capital management.

The Company has not issued any debt instruments, nor has it accepted any fixed deposits or undertaken any scheme or proposal involving mobilisation of funds, whether in India or abroad, during the financial year under review.

Outstanding Global Depository Receipts ('GDRs')/ American Depository Receipts ('ADRs') / warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ warrants or any convertible instruments in the past and, therefore, there are no outstanding instruments as on 31st March, 2026 having an impact on equity.

Commodity price risk or foreign exchange risk and hedging activities

Foreign currency exposure and its hedging:

The Company has following foreign exchange exposure in its books

- Liability towards imports for purchases of goods and services.
- Liability towards foreign currency loans such as Buyers Credit, Foreign Currency Term Loans, etc.
- Forex exposure in terms of receivables against its exports made to various countries.

Majority of the Company's payables and receivables are in US Dollars or Euro and due to fluctuations in foreign exchange prices, it is subject to foreign exchange risks. Your Company hedges its foreign currency exposure in respect of its imports, borrowings and export receivables as per its laid down policies and mainly uses forward exchange contracts for the same.

Commodity price risk and commodity hedging:

Commodities form a major part of the raw materials required for Company's Products portfolio and hence Commodity price risk is one of the important market risk for the Company. Your Company has mechanisms in place to ensure that the organisation is adequately protected from the market volatility in terms of price and availability. Your Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Consequently, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated 15th November, 2018.

Plant Locations

A.	Veneer and Plywood	Kanchowki, Bishnupur, District: 24 Parganas (S), West Bengal
		Chinnappolapuram, Gummidipoondi, Tamil Nadu
		Rambha Road, Taraori, Haryana
		Mirza Palasbari Road, Kamrup, Assam
		Village Moti Chirai, Taluka Bhachau, Kachchh, Gujarat
B.	Particle Board	SIPCOT Industrial Park, Thervoy Kandigai, Tiruvallur, Tamil Nadu
C.	MDF	Village Doulowal, Tehsil and District Hoshiarpur, Punjab
D.	Laminate	Kanchowki, Bishnupur, District: 24 Parganas (S), West Bengal

Address for correspondence for Secretarial matters

Company Secretary & Compliance Officer

Century Plyboards (India) Limited

Century House', P-15/1, Taratala Road, Kolkata - 700088

Phone : 033-39403950

Email ID : sundeejp@centuryply.com

Website : www.centuryply.com

E Mail ID for Investors Grievances : investors@centuryply.com

For and on behalf of the Board of Directors

Kolkata, 31st July, 2026

Sajjan Bhajanka

(DIN: 00246043)

Chairman and Managing Director

Declaration of Compliance with the Code of Conduct

To
The Board of Directors
Century Plyboards (India) Limited
P-15/1, Taratala Road,
Kolkata - 700088

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel affirmations of compliance with the 'Code of Conduct for Directors and Senior Management Personnel' for the financial year ended 31st March, 2026.

Sanjay Agarwal
(DIN: 00246132)
CEO & Managing Director
Kolkata, 31st July, 2026

Certificate by Chief Executive Officer and Chief Financial Officer

To
The Board of Directors
Century Plyboards (India) Limited
P-15/1, Taratala Road,
Kolkata - 700088

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Century Plyboards (India) Limited ("the Company"), certify that:

- a. We have reviewed the financial statements and the cash flow statement for the quarter and year ended 31st March, 2026 and to the best of our knowledge and belief, state that:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, none of the transactions entered into by the Company during the year ended 31st March, 2026 are fraudulent, illegal or violates of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated, wherever applicable, to the Auditors and Audit Committee:
 - i) significant changes, if any, in the internal control over financial reporting during the year;
 - ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Sanjay Agarwal
(DIN: 00246132)
CEO & Managing Director
Kolkata, 22nd May, 2026

Arun Kumar Julasaria
Chief Financial Officer

Certificate on Corporate Governance of Century Plyboards (India) Ltd.

To
The Board of Directors
Century Plyboards (India) Limited

We have examined the compliance of conditions of Corporate Governance by **CENTURY PLYBOARDS (INDIA) LTD.** ("the Company") for the year ended on 31st March, 2026, as stipulated in Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clauses and/or Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge, information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For MKB & Associates

Company Secretaries
Firm Reg No: P2010WB042700

Manoj Kumar Banthia

Partner

Membership No. 11470

COP No. 7596

Peer Review Certificate No. 6825/2025

Date: 31.07.2026
Place: Kolkata
UDIN: A011470H000969779

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Century Plyboards (India) Ltd.
P - 15/1, Taratala Road,
Kolkata - 700 088,
West Bengal

We have examined the relevant disclosures received from the Directors and registers, records, forms, returns maintained by **Century Plyboards (India) Ltd. (CIN: L20101WB1982PLC034435)** having its Registered Office at P - 15/1, Taratala Road, Kolkata - 700088, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to us by the Company and its officers, we certify that following are the Directors on the Board of the Company as on 31st March 2026:

Sl. Nos.	DIN	Name	Designation	Date of appointment
1.	00246043	Mr. Sajjan Bhajanka	Chairman & Managing Director	05.12.1986
2.	00246132	Mr. Sanjay Agarwal	CEO & Managing Director	05.01.1982
3.	00591512	Mr. Prem Kumar Bhajanka	Managing Director	16.04.2008
4.	01006268	Mr. Vishnu Khemani	Managing Director	16.04.2008
5.	03109701	Mr. Keshav Bhajanka	Whole Time Director	28.01.2016
6.	03109710	Ms. Nikita Bansal	Whole Time Director	01.02.2017
7.	00223718	Mr. Rajesh Kumar Agarwal	Whole Time Director	09.02.2021
8.	00472128	Mr. Ajay Baldawa	Whole Time Director	23.02.1994
9.	09167547	Ms. Ratnabali Kakkar	Independent Director	01.04.2022
10.	00659908	Prof. (Dr.) Arup Roy Choudhury	Independent Director	01.02.2025
11.	02107792	Mr. Amit Kiran Deb	Independent Director	01.04.2020
12.	00233768	Mr. Naresh Pachisia	Independent Director	01.04.2021
13.	00279727	Mr. Pramod Agrawal	Independent Director	01.04.2024
14.	00599122	Prof. (Dr.) Anuradha Lohia	Independent Director	29.05.2025
15.	08901674	Mr. Kothandaraman Hari	Independent Director	29.05.2025
16.	00204705	Ms. Nilima Joshi	Independent Director	01.10.2025

We further certify that none of the aforesaid Directors on the Board of the Company for the Financial Year ended on 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MKB & Associates

Company Secretaries
Firm Reg No: P2010WB042700

Manoj Kumar Banthia

Partner

Membership No. 11470

COP No. 7596

Peer Review Certificate No. 6825/2025

Date: 31.07.2026

Place: Kolkata

UDIN: A011470H000969713

Independent Auditor's Report

To
The Members of
Century Plyboards (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Century Plyboards (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by

the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue from Sale of Goods (as described in note 2.3(a) and note 24 of the standalone financial statements)	
The Company has varied terms of delivery with its customers and recognizes revenue when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue recognition has been recognized as a key audit matter as the company focuses on revenue and management considers revenue as a key measure for evaluation of performance, which could create an incentive for revenue to be recognized before the control is transferred. This gives rise to the risk of misstatement that revenue is not recognized in the correct period.	Our audit procedures included the following: - Considered the appropriateness of the Company's revenue recognition policy in terms of Ind AS 115 'Revenue from contracts with customers'. - Obtained an understanding and tested the design and operating effectiveness of internal financial controls as established by the management related to revenue recognition. - Performed substantive testing on sample basis of individual sales transaction and traced to sales invoices, sales orders, shipping documents and other related documents. - Selected sample of sales transactions made pre- and post- year end and tested the period of revenue recognition based on underlying documents. - We carried out analytical procedures on revenue recognised during the year to identify unusual variances. - We tested manual journal entries posted to revenue to identify unusual items. - Assessed the adequacy of disclosures in the standalone financial statements in accordance with the applicable Ind AS and Schedule III of the Act.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being

appointed as a director in terms of Section 164 (2) of the Act;

- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g)
- (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 48 (ix) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 48 (ix) to the standalone financial statements, no funds have been received by

the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 49 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks and as further described in Note 47 to the standalone financial statements, the Company has used multiple accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except for SAP application where audit

trail was not enabled at the transactional and database level throughout the year for all relevant transactions recorded in the application. Further,

- For CAPS Payroll application the audit trail feature is enabled and operating effectively throughout the year for all relevant transactions recorded in the application;
- For HONO Payroll application, which is operated by third party software service provider for maintaining its books of accounts, audit trail is enabled and operated throughout the year for all relevant transactions recorded in the application based on the Service Organization Controls 2 (SOC-II) report provided in respect of this application;

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 22, 2026

Membership Number: 060352

UDIN: 26060352ZKKSLE7192

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

To the Members of Century Plyboards (India) Limited

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that :

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) All Property, Plant and Equipment were physically verified by the management in financial year ended March 31, 2024 in accordance with a planned program of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventories during the year. In our opinion, the frequency of verification is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such verifications.
- (b) As disclosed in note 17 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly statements/ revised statements filed by the Company with such banks are in agreement with the unaudited books of accounts of the Company.

The Company do not have sanctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company.

- (iii) (a) During the year, the Company has provided loans and stood guarantee as follows:

Particulars	Loans (₹ in lacs)	Guarantees (₹ in lacs)
Aggregate amount granted/provided during the year		
- Subsidiaries	28,825.40	1,000.00
- Other than Subsidiary	1,345.44	-
Balance outstanding as at balance sheet date (including opening balances)		
- Subsidiaries	34,915.51	54,900.00
- Other than Subsidiary	791.78	-

The Company has not provided any advances in the nature of loans or provided security to Firms or Limited Liability Partnerships during the year.

- (b) During the year, the investments made, guarantees provided, and the terms and conditions of the grant of all loans and guarantees provided to companies or any other party are not prejudicial to the Company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given to subsidiaries, there is no stipulation of schedule of repayment of principal and payment of interest as the loans given are repayable on demand and accordingly we are unable to comment on the regularity of repayment of principal and payment of interest.

The Company has granted loans to employees where the schedule of repayment of principal has been stipulated, and the receipts are regular.

- (d) There are no amount of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) As disclosed in note 37 to the financial statements, the Company has granted loans, repayable on demand. Of these following are the details of the aggregate amount of loans granted to promoters or related parties

as defined in clause (76) of section 2 of the Companies Act, 2013 ("the Act").

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans			
- Repayable on demand	34,915.51	-	34,915.51
Percentage of loans to the total loans	99.29%	-	99.29%

- (iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of

the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/ services of the Company.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of Dues	Amount (Net of amount paid under protest) (₹ in lacs)	Period to which the amount relates	Forum where dispute is pending
Andhra Pradesh VAT Act	Disputed Tax levied on the turnover of sales to contractors engaged by SEZ units	25.37	2005-06, 2010-11 to 2012-13	High Court for the state of Telangana
Tamil Nadu Sales Tax Act	Demand due to difference in C form Submissions	0.83	2013-14	Joint Commissioner of Commercial Taxes, South Division
Tamil Nadu Sales Tax Act	Levy of penalty under sec 24(3) of The Central Sales Tax Act, 1956 for belated payment of deferral payment	3.66	1990-91 & 1991-92	Asst Comm. of Commercial Taxes, Mylapore Assessment Circle, Chennai 28
Uttar Pradesh VAT Act	Improper forms used for transportation of goods and Demand against Seizure	2.66	2010-11	Deputy Commissioner of Commercial Taxes
Income Tax Act, 1961	a) Disallowance of expenditure incurred for earning income u/s 14A b) Addition of provision for gratuity while computing book profit u/s 115JB	16.44	AY 2015-16	Commissioner of Income Tax (Appeals), Kolkata
Income Tax Act, 1961	Disallowance for expenditure	3,200.96	AY 2024-25	Commissioner of Income Tax (Appeals), Kolkata
Central Excise Act 1944	Availment of improper input tax credit & improper removal of goods without payment of duty & penalty thereof	201.75	2008-2009	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Short payment of excise duty due to non-inclusion of certain discounts (later reversed via debit notes) in the transaction value of depot sales.	144.64	2012-13 to 2014-15	Customs, Excise & Service Tax Appellate Tribunal, Kolkata

Name of the statute	Nature of Dues	Amount (Net of amount paid under protest) (₹ in lacs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act 1944	Availment of incorrect Input Tax Credit on service tax paid w.r.t capital purchases & lease rent paid to Kolkata Port Trust (KOPT) & interest thereof	382.42	2013-2014	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Irregular availment of input service credit on sales commission	44.98	2015-2016	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	a) Non-payment of service tax for services provided to their own manufacturing unit even though invoices were issued to the unit	32.14	2017-2018	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
	b) Incorrect reversal of cenvat credit on common input services			
	c) Incorrect cenvat credit claim on good returned and capital purchases			
	d) Wrong availment of CENVAT credit on service tax paid under reverse charge mechanism for contractors			
Central Excise Act 1944	Service Tax demand on Commission services rendered.	4.31	2018-2019	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Wrong availment of CENVAT credit on lease rent paid to Kolkata Port Trust (KOPT)	177.57	2012-2013, 2014-2015 & 2015-2016	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Wrong distribution of CENVAT credit on service tax paid in respect of Foreign Trips extended to their employees as well as dealers, influencers etc. to manufacturing units	7.40	2015-2016	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Goods and Services Tax, 2017	Alleged mismatch between ITC availed in GSTR 3B and ITC reflected in GSTR 2A for FY 2019 20	86.77	2019-20	Additional Commissioner Kolkata South CGST & CX Commissionerate, Kolkata, West Bengal
Goods and Services Tax, 2017	ITC disallowed on purchases from alleged non-genuine supplier (fake ITC) under Sec 16 & 74	3.46	2019-20	Adjudicating Authority (State Tax Officer)
Goods and Services Tax, 2017	Demand sustained mainly on ITC from defaulting suppliers	5.22	2021-22	State Tax Officer (Mylapore Assessment Circle)
Goods and Services Tax, 2017	Excess ITC availed due to mismatch between GSTR-3B and GSTR-2A incl. ITC from cancelled suppliers and double claim	84.95	2021-22	Assistant Commissioner, CGST & CX
Goods and Services Tax, 2017	Scrutiny 2018-19 (Wrong ITC Claimed For ₹4,69,929)	4.23	2018-19	Central Goods And Service Tax Range-1 Hoshiarpur
Goods and Services Tax, 2017	Availment of Excess ITC	26.41	2025-2026	Central Goods And Service Tax Division Hoshiarpur
Punjab Agricultural Produce Act, 1962	Market Fees Payable related to purchase of wood in rough from aggregators	3,886.55	2020-2021, 2021-2022, 2022-2023	Honourable High Court of Punjab and Haryana

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), 3 (xii)(b) and 3(xii)(c) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current and previous financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 48(x) to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting

its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 36 to the standalone financial statements.

- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 36 to the standalone financial statements.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 22, 2026

Membership Number: 060352

UDIN: 26060352ZKKSLE7192

Annexure 2 to the Independent Auditor's Report of Even Date on the Standalone Financial Statements of Century Plyboards (India) Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Century Plyboards (India) Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and

their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls With Reference to these standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation

of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by

the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 22, 2026

Membership Number: 060352

UDIN: 26060352ZKKSLE7192

Standalone Balance Sheet

as at 31st March, 2026

(₹ in Lacs)

	Notes	As at 31st March, 2026	As at 31st March, 2025
A ASSETS			
Non-Current Assets			
Property, Plant and Equipment (including right of use assets)	3A	1,62,546.70	1,02,220.80
Capital Work-in-Progress	3B	6,342.63	56,568.19
Intangible Assets	3C	49.62	51.13
Intangible Assets under development	3D	850.81	-
Investment in Subsidiaries	4	58,863.38	22,643.38
Financial Assets			
Investments in others	4	557.98	279.47
Other financial assets	6	1,521.93	1,434.04
Non-Current Tax Assets (Net)	23A	1,073.36	31.52
Other Non-Current assets	8	2,382.00	1,444.08
Total Non-Current Assets		2,34,188.41	1,84,672.61
Current Assets			
Inventories	9	80,780.75	77,297.17
Financial Assets			
Trade Receivables	10	51,895.50	43,732.78
Cash and cash equivalents	11	2,227.98	1,219.35
Bank Balances other than Cash and cash equivalents	11	149.52	143.49
Loans	5	35,706.47	47,435.98
Other financial assets	6	4,734.18	6,839.73
Current Tax Assets (Net)	23A	-	326.81
Other Current assets	8	6,140.99	4,905.60
Total Current Assets		1,81,635.39	1,81,900.91
TOTAL ASSETS		4,15,823.80	3,66,573.52
B EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	2,225.27	2,225.27
Other Equity	13	2,66,944.56	2,41,545.24
Total Equity		2,69,169.83	2,43,770.51
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	14	8,331.05	9,997.79
Lease Liabilities	15	1,033.15	351.90
Provisions	22	827.48	919.45
Deferred Tax Liabilities (Net)	7	4,516.48	4,254.93
Total Non Current Liabilities		14,708.16	15,524.07
Current Liabilities			
Financial Liabilities			
Borrowings	17	75,519.19	63,122.40
Lease Liabilities	15	428.28	172.56
Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	18	8,271.44	2,517.31
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	18	28,173.23	24,370.70
Other Financial Liabilities	19	13,355.13	12,947.43
Contract Liabilities	20	848.52	545.98
Other Current Liabilities	21	3,306.45	1,920.97
Provisions	22	2,043.57	1,629.61
Current Tax Liabilities (Net)	23B	-	51.98
Total Current Liabilities		1,31,945.81	1,07,278.94
Total Liabilities		1,46,653.97	1,22,803.01
TOTAL EQUITY AND LIABILITIES		4,15,823.80	3,66,573.52
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Standalone Financial Statements	3-51		

As per our attached report of even date

For S.R.Batliboi & Co. LLP

Chartered Accountants

Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjhunwala

Company Secretary

Standalone Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lacs)

	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
INCOME			
Revenue from Operations	24	4,64,596.56	4,06,790.97
Other Income	25	3,732.04	4,875.74
Total Income		4,68,328.60	4,11,666.71
EXPENSES			
Cost of Materials Consumed	26	2,02,912.59	1,88,957.88
Purchase of Stock-in-Trade		59,749.12	49,288.11
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	27	(2,391.30)	(5,987.07)
Employee Benefits Expense	28	70,987.69	59,860.08
Finance Cost	29	5,686.88	3,623.50
Depreciation and Amortisation Expense	30	12,524.74	8,828.34
Other Expenses	31	81,523.50	67,386.68
Total Expenses		4,30,993.22	3,71,957.52
Profit/(Loss) before Exceptional Items and Tax		37,335.38	39,709.19
Exceptional Items	39	717.89	-
Profit before Tax		36,617.49	39,709.19
Tax Expenses			
Current Tax		8,910.36	10,181.82
Tax expenses/(credit) for earlier years		(256.96)	649.71
Deferred Tax charge/(credit)		282.06	421.97
Total Tax Expenses	7	8,935.46	11,253.50
Profit for the year		27,682.03	28,455.69
Other Comprehensive Income/(Loss)			
Items that will not be reclassified to Statement of Profit and Loss			
Re-Measurement gain/(loss) on defined benefit plans		(81.49)	(676.74)
Income tax related to above	7	20.51	170.32
Other Comprehensive Income/(Loss) for the year, net of tax		(60.98)	(506.42)
Total Comprehensive Income for the year		27,621.05	27,949.27
Earnings per equity share (nominal value of equity share ₹1/- (Previous year ₹1/-))			
Basic and Diluted (₹)	43	12.46	12.81
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Standalone Financial Statements		3-51	

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Chartered Accountants
Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjunwala
Company Secretary

Standalone Statement of Cash Flow for the year ended 31st March, 2026

(₹ in Lacs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	36,617.49	39,709.19
Adjustments for:		
Depreciation/Amortisation expenses	12,524.74	8,828.34
Finance Cost	5,686.88	3,623.50
Unspent/Unclaimed Balances Written Back	(20.36)	(69.19)
(Profit)/Loss on disposal of Property, Plant and Equipment	29.28	41.67
Interest Income from financial assets at amortised cost	(2,924.11)	(4,179.03)
Provision for Doubtful Debts /Allowances of impairment on financial assets	234.15	247.22
Unrealised Foreign Exchange Fluctuations Loss/(Gain) (Net)	1,950.79	547.98
Operating Profit before Working Capital changes	54,098.86	48,749.68
Adjustments for:		
(Increase)/Decrease in Trade Receivables	(8,345.73)	(4,331.03)
(Increase)/Decrease in Inventories	(3,483.58)	(17,395.06)
(Increase)/Decrease in Financial Assets	920.86	(1,444.76)
(Increase)/Decrease in Other Assets	(1,224.55)	(824.64)
Increase/(Decrease) in Long Term Provisions	(173.46)	(294.34)
Increase/(Decrease) in Short Term Provisions	413.96	384.07
Increase/(Decrease) in Financial Liabilities	1,440.09	843.05
Increase/(Decrease) in Other Liabilities	1,688.02	(1,160.77)
Increase/(Decrease) in Trade Payables	9,402.80	(781.23)
Cash Generated from Operations	54,737.27	23,744.97
Direct Taxes Paid (Net of Refunds)	(9,420.41)	(10,579.09)
Net Cash flow generated from Operating Activities**	45,316.86	13,165.88
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(24,451.22)	(42,138.74)
Proceeds from Sale of Property, Plant and Equipment	180.86	160.31
Proceeds on maturity/(Investments) in Bank deposits	(37.49)	(349.91)
Payment towards investments in others	(278.51)	-
Payments towards investments in subsidiaries	(36,220.00)	(164.31)
Payment towards loans given to subsidiaries	(28,825.40)	(29,222.76)
Proceeds from loans received back from subsidiaries	40,620.04	24,667.91
Interest Received	4,013.88	2,513.34
Net Cash used in Investing Activities	(44,997.84)	(44,534.16)

Standalone Statement of Cash Flow for the year ended 31st March, 2026

(₹ in Lacs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non-current Borrowings	-	9,997.79
Repayment of Non-current Borrowings	(1,666.74)	(4.77)
Proceeds from Current Borrowings (Net)	10,039.81	24,842.93
Principal payment of lease liabilities	(300.33)	(162.64)
Interest Paid (including Interest on Lease Liabilities)	(4,960.25)	(3,363.12)
Other Borrowing Cost Paid	(201.94)	(172.61)
Dividend paid	(2,221.73)	(2,221.73)
Net Cash flow from Financing Activities	688.82	28,915.85
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	1,007.84	(2,452.43)
Cash & Cash Equivalents at the beginning of the Year	1,219.35	3,671.54
Effect of Exchange Fluctuation on Cash & Cash Equivalents	0.79	0.24
Cash & Cash Equivalents at the end of the Year	2,227.98	1,219.35

** Includes amount spent in cash towards Corporate Social Responsibility INR 916.48 lacs (Previous Year INR 968.88 lacs).

The accompanying notes form an integral part of the Standalone Financial Statements

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on 'Statement of Cash Flow'.
- Reconciliation between opening and closing balances of liabilities arising from financing activities is disclosed in Note no 14.
- Details of Non-Cash Investing & Financing Activities has been disclosed in Note no 44.

As per our attached report of even date

For S.R.Batliboi & Co. LLP

Chartered Accountants

Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjhunwala

Company Secretary

Standalone Statement of Changes in Equity for the year ended 31st March, 2026

A) Equity Share Capital

Particulars	Nos.	₹ in lacs
As at 1st April,2024 *	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance as at 31st March,2025 *	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance as at 31st March,2026 *	22,21,72,990	2,225.27

* Includes amount ₹3.54 lacs received on forfeited shares (FY 2001-02)

B) Other Equity

(₹ in Lacs)

Particulars	Reserves and Surplus						Total
	Securities Premium	Amalgamation Reserve	Retained Earnings	Capital Reserve	Capital Redemption Reserve	General Reserve	
Balance as at 1st April,2024	1,892.77	317.40	2,11,712.46	854.88	50.00	990.19	2,15,817.70
Final Dividend for the year 2023-24	-	-	(2,221.73)	-	-	-	(2,221.73)
Profit for the year	-	-	28,455.69	-	-	-	28,455.69
Other Comprehensive Income for the year, net of tax:							
Remeasurement gain/(loss) on Defined Benefit Plans	-	-	(506.42)	-	-	-	(506.42)
Balance as at 31st March,2025	1,892.77	317.40	2,37,440.00	854.88	50.00	990.19	2,41,545.24
Final Dividend for the year 2024-25	-	-	(2,221.73)	-	-	-	(2,221.73)
Profit for the year	-	-	27,682.03	-	-	-	27,682.03
Other Comprehensive Income for the year, net of tax:							
Remeasurement gain/(loss) on Defined Benefit Plans	-	-	(60.98)	-	-	-	(60.98)
Balance as at 31st March,2026	1,892.77	317.40	2,62,839.32	854.88	50.00	990.19	2,66,944.56

Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions

The accompanying notes are an integral part of the Standalone Financial Statements

As per our attached report of even date

For S.R.Batliboi & Co. LLP

Chartered Accountants

Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunhunwala

Company Secretary

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

1. Corporate Information

Century Plyboards (India) Limited ("the Company") is a public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956, having its registered office at P-15/1, Taratala Road, Kolkata - 700088. Its shares are listed on National Stock Exchange of India Ltd. and Bombay Stock Exchange Limited. The Company is primarily engaged in manufacturing and sale of Plywood, Laminates, Decorative Veneers, Medium Density Fiber Boards (MDF), Pre-laminated Boards, Particle Board and Flush Doors. The Company presently has manufacturing facilities near Kolkata, Karnal, Guwahati, Hoshiarpur, Kandla and Chennai. The Corporate Identification Number is L20101WB1982PLC034435.

2. Compliance with Ind AS

These Standalone Financial Statements relate to Century Plyboards (India) Limited. The standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 (as amended from time to time) and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (as amended from time to time). (Ind AS compliant Schedule III), as applicable to the Standalone Financial Statement.

The Standalone Financial Statements are authorised for issue by the Board of Directors of the Company at their meeting held on 22nd May 2026.

The details of the Company's accounting policies are included in note 2.2

2.1 New or amended Ind AS applied

Amendment in Schedule III to Companies Act 2013:

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1st April 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21.

The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1st April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are

approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event.

Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Company's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Company's financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1st April 2025, but not for any interim periods ending on or before 31st March 2026.

The amendments had no impact on the Company's financial statements as the Company is not in scope of the Pillar Two model rules.

2.2 Basis of Preparation of Standalone financial statements

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements have been presented in Indian Rupees (INR), which is the Company's Functional Currency. Transactions in foreign currencies are recorded at their respective functional currency at the exchange rates prevailing at the date, the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

All Financial information presented in INR has been rounded off to nearest two decimals of lacs, unless otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.3 Material Accounting Policies

The material accounting policies adopted in preparation of standalone financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the standalone financial statements unless otherwise stated.

a. Revenue from contract with customer

The Company derives revenue principally from sale of Plywood, Laminates, MDF, Particle boards, Decorative Veneers and Flush Doors. The Company recognizes revenue when control of the goods are transferred to the customers and when it satisfies a performance obligation in accordance with the provisions of contract with the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Sales are recognised when control of the products has transferred. Once the products are dispatched to the dealer, the dealer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the dealer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risk of obsolescence and loss have been transferred to the dealer, and either the dealer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied.

The Company considers the terms of the contract in determining the transaction price.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, if any. Revenue excludes taxes collected from customers. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

For incentives offered to customers/dealers, the Company makes estimates related to customer performance and sales volume to determine the total amounts earned and to be recorded as deductions. The estimate is made in such a manner, which ensures that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The actual amounts may differ from these estimates and are accounted for prospectively. No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

In case of related party transactions where related party meets the definition of customer (i.e. a party that has contracted with the Company to obtain goods or services that are an output of the Company's ordinary activity in exchange for consideration) and the transactions are within the scope of the standard then the revenue is recognised based on the principles of Ind AS 115.

Export incentives and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received.

A contract asset is initially recognised for revenue earned from installation services because the receipt of consideration is conditional on successful completion of the installation. Upon completion of the installation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables.

Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets.

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets.

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

Export benefits are accounted on recognition of export sales. Revenue relating to insurance claims and interest on delayed or overdue payments from trade receivables is recognized when no significant uncertainty as to measurability or collection exists.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

b. Government grants

Government grants related to income under State Investment Promotion Scheme linked with GST payment, are recognised in the Standalone Statement of Profit and Loss when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

c. Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The company reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment

Deferred Tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

d. Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Straight Line method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

The estimated useful life of the Property Plant and Equipment is given below: -

Asset Company	Useful life (in years)
Factory Building	30
Non-factory Building	60
Plant & Equipment	8-15
Electrical Installation	10
Furniture & Fixtures	10
Office Equipment and Vehicle	5-8
Computers	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

Assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

Expenditure incurred during the trial run phase of Property, Plant and Equipment is capitalised as part of the cost of the related asset when such costs are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The Company includes costs incurred for trial run whether the asset is functioning properly, net of any proceeds from the sale of items produced during the trial run phase, in the cost of the asset. Trial run costs are capitalised up to the date the asset is ready for its intended use. Once the asset is available for use, subsequent costs are expensed unless they meet the recognition criteria for capitalisation.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment and furniture and fixtures over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

e. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated loss, if any. The Company has intangible assets with finite useful lives.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

f. Borrowing Costs

Borrowing cost includes interest expense as per effective interest rate (EIR) and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

Borrowing costs directly relating to the acquisition, construction or production of a qualifying capital project under construction are capitalised and added to the project cost during construction until such time that the assets are substantially ready for their intended use i.e. when they are capable of commercial production. Borrowing costs relating to the construction phase of a service concession arrangement is capitalised as part of the cost of the intangible asset. Where funds are borrowed specifically to finance a qualifying capital project, the amount capitalised represents the actual borrowing costs incurred. Where surplus funds are available out of money borrowed specifically to finance a qualifying capital project, the income generated from such short-term investments is deducted from the total capitalized borrowing cost. If any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing then becomes part of general borrowing. Where the funds used to finance a project form part of general borrowings, the amount capitalised is calculated using a weighted average of rates applicable to relevant general borrowings of the Company during the year.

All other borrowing costs are recognised in the statement of profit and loss in the year in which they are incurred.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial liability or a shorter period, where appropriate, to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options).

g. Leases

The Company as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

Lease Liabilities

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right of Use (ROU) Assets

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented below similar owned assets as a separate line in the PPE note under "Notes forming part of the Financial Statement".

h. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- (i) **Raw materials, Stores and Spares:** These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on moving average basis.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

(ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis.

(iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on moving average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

i. Impairment of Non-Financial Assets

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. Non-Financial Assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

The Company assesses whether climate risks, including physical risks and transition risks could have a significant impact. If so, these risks are included in the cash-flow forecasts in assessing value-in-use amounts.

j. Retirement and other Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Company recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation made at the end of each financial year by a qualified actuary using projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

k. Financial instruments

Financial Assets

Initial recognition and derecognition

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

(i) Subsequent Measurement

(a) Debt Instruments at Amortised Cost

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

(b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

If the Company decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

(c) Equity instruments at fair value through profit or loss (FVTPL)

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(d) Equity Investments in subsidiaries

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements". Investment carried at cost are subject to impairment test as per Ind AS 36 when indication of potential impairment exists.

Impairment of Financial Assets-

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and derecognition

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired.

For disclosure related to Fair value measurement of financial instruments Refer Note No.40

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

For buyers credit, the Company derecognises its original liability toward the supplier and recognise a new liability toward the bank which is classified as bank borrowing, depending on factors such as whether the Company (i) has obligation toward bank, (ii) is getting extended credit period such that obligation is no longer part of its working capital cycle, (iii) is paying interest directly or indirectly, (iv) has provided guarantee or security, and/ or (v) is recognized as borrower in the bank books.

In cases, where the Company has derecognised its original liability toward the supplier and recognise a new liability toward the bank, the Company has assessed that the bank is acting as its agent in making payment to the supplier. Accordingly, the Company presents operating cash outflow and financing cash inflow, when bank made payment to the supplier. The payment made by the Company to the bank toward interest, if any, as well as on settlement is presented as financing cash outflow.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1. Fair Value Measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.

The estimated fair value of the Company's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

m. Cash and cash equivalents

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have original maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

n. Earnings per equity share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

o. Equity share capital

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

p. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

q. Operating Segment

The Company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. All operating segments operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) (Managing Director & CEO) to make decisions about resources to be allocated to the segments and assess their performance. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

r. Provisions (other than employee benefits)

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted at a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amortisation or "unwinding" of the discount applied in establishing the provision is charged to the income statement in each accounting period. The amortisation of the discount is shown within finance costs in profit or loss.

s. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non current only.

t. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The material accounting policies adopted in preparation of standalone financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the standalone financial statements unless otherwise stated. Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

u. Events after the reporting date

If the Company receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its consolidated financial statements. The Company will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company will not change the amounts recognised in its consolidated financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

v. Climate related matters

The Company considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Company due to both physical and transition risks. Even though the Company believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. Even though climate-related risks might not currently have a significant impact on measurement, the Company is closely monitoring relevant changes and developments, such as new climate-related legislation. The items and considerations that can be impacted by climate-related matters are:

- Useful life of property, plant and equipment.
- Impairment of non-financial assets.
- Fair value measurement.
- Decommissioning liability.

w. Risk of tariff imposition

The management has evaluated the likely impact of prevailing uncertainties relating to imposition or enhancement of reciprocal tariffs and believes that there are no material impacts on the financial statements of the Company for the year ended March 31, 2025. However, the management will continue to monitor the situation from the perspective of potential impact on the operations of the Company.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

2.4 Use of Estimates and Management Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

a. Defined Benefit Plans - The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities, involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in note no. 32.

b. Useful lives of depreciable/ amortisable assets - Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment (Refer Note No.3).

c. Significant judgments when applying Ind AS 115 - Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer/dealer. The Company makes estimates related to customer performance and sales volume to determine the total amounts earned and incentive to be recorded as deductions (Refer Note No.24).

d. Recognition of current tax and deferred tax - The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances, and disallowances which is exercised while determining the provision for income tax. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability (Refer Note No.7 and 23).

e. Provision for expected credit losses of trade receivables and contract assets - The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for Comparing of various customer that have similar loss patterns. The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

2.5 Recent Pronouncements:

Standards notified but not yet effective

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these new and amended standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver granted before the financial statements were approved for issue of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.

For annual reporting periods beginning on or after April 01, 2026, any breach of a covenant whether material or immaterial occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after April 01, 2026 retrospectively in accordance with Ind AS 8

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

3A: Property, Plant and Equipment (including Right of Use Assets)

The changes in carrying value of Property, Plant and Equipment and Right of Use Assets are given below:-

(₹ in Lacs)

	Land Freehold	Land Right Of Use	Non-Factory Building Right Of Use	Factory Buildings	Non-Factory Buildings on Freehold Land	Plant & Equipments	Electrical Installations	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total
Cost												
At 1st April, 2024	8,151.11	3,570.53	-	19,806.94	13,457.07	85,296.14	5,258.94	3,215.94	1,673.73	1,329.22	2,275.75	1,44,035.37
Addition	661.18	-	649.78	3,138.50	426.85	8,196.13	145.29	261.50	148.55	232.58	182.72	14,043.08
Disposals /deductions / adjustment	-	-	-	25.40	2.05	280.83	25.40	44.82	35.83	77.69	209.38	701.40
At 31st March, 2025	8,812.29	3,570.53	649.78	22,920.04	13,881.87	93,211.44	5,378.83	3,432.62	1,786.45	1,484.11	2,249.09	1,57,377.05
Additions	707.21	366.49	870.82	18,834.92	150.02	46,135.73	3,529.10	664.59	534.11	726.44	546.84	73,066.27
Disposals /deductions / adjustment	47.25	122.40	-	21.35	23.79	278.54	20.74	1.54	68.15	114.96	246.33	945.05
At 31st March, 2026	9,472.25	3,814.62	1,520.60	41,733.61	14,008.10	1,39,068.63	8,887.19	4,095.67	2,252.41	2,095.59	2,549.60	2,29,498.27
Accumulated Depreciation												
At 1st April, 2024	-	141.58	-	5,082.80	3,102.42	31,410.64	2,361.88	1,398.81	1,367.18	835.27	1,031.36	46,731.94
Charge for the Year	-	53.91	152.00	704.42	438.60	6,276.30	439.62	303.26	79.28	252.43	223.91	8,923.73
Disposals /deductions / adjustment	-	-	-	12.92	1.95	165.40	21.03	37.83	30.53	71.02	158.74	499.42
At 31st March, 2025	-	195.49	152.00	5,774.30	3,539.07	37,521.54	2,780.47	1,664.24	1,415.93	1,016.68	1,096.53	55,156.25
Charge for the Year	-	68.78	265.17	1,172.77	461.24	8,952.81	675.38	330.75	103.63	266.46	233.61	12,530.60
Disposals /deductions / adjustment	-	122.40	-	20.28	4.79	210.07	16.32	1.24	54.50	104.90	200.78	735.28
At 31st March, 2026	-	141.87	417.17	6,926.79	3,995.52	46,264.28	3,439.53	1,993.75	1,465.06	1,178.24	1,129.36	66,951.57
Net Block												
As At 31st March, 2026	9,472.25	3,672.75	1,103.43	34,806.82	10,012.58	92,804.35	5,447.66	2,101.92	787.35	917.35	1,420.24	1,62,546.70
As At 31st March, 2025	8,812.29	3,375.04	497.78	17,145.74	10,342.80	55,689.90	2,598.36	1,768.38	370.52	467.43	1,152.56	1,02,220.80

Notes :

- Capital and other commitments for acquisition of Property, Plant & Equipments. Refer note no.33
- For assets pledged against borrowings, refer note no.14 and 17.
- The Company has not revalued its Property, Plant & Equipment during the period ending as at 31st March, 2026 & 31st March, 2025.
- The Company does not have any Immovable Property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company as at 31st March, 2026 & 31st March, 2025.
- On transition to Ind AS (i.e. April 1, 2017), the Company had elected to continue with Carrying Value of all Property, Plant and Equipment measured as per the previous GAAP and use that Carrying Value as the deemed cost of Property, Plant and Equipment.
- The Company has performed an assessment of its property plant and equipment & Right of use assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the property plant and equipment & Right of use assets are impaired.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

3B : Capital Work in Progress

The changes in carrying value of Capital Work in Progress are given below:-

(₹ in Lacs)

Carrying Amount	Total
As at 1st April, 2024	22,118.24
Additions	38,450.51
Disposals / deductions / transferred to PPE	4,000.56
As at 31st March, 2025	56,568.19
Additions	4,859.90
Disposals / deductions / transferred to PPE	55,085.46
As at 31st March, 2026	6,342.63

Ageing of Capital Work in Progress (CWIP):

At 31st March, 2026

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress *	5,669.96	182.55	180.43	309.69	6,342.63
Projects temporarily suspended	-	-	-	-	-

* includes ₹3,323.53 Lacs incurred during the current year on expansion project against which approved budget ₹20,630.00 Lacs due for completion by April 2027.

At 31st March, 2025

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	38,461.03	17,599.33	199.08	308.75	56,568.19
Projects temporarily suspended	-	-	-	-	-

* includes ₹48,299.07 Lacs incurred during the current year on expansion project against which approved budget ₹52,563.00 Lacs due for completion by October 2025.

Notes :

- Interest rate of 7.00% p.a. to 7.75% p.a. (PY: 8.00% and @SOFR plus 0.75% p.a. to 0.95% p.a) was used to determine the amount of specific borrowing costs eligible for capitalization amounting to ₹176.91 Lacs (31st March, 2025: ₹735.31 Lacs) in respect of qualifying asset for the year ended 31st March, 2026.
- Interest rate of 7.00% was used to determine the amount of general borrowing costs eligible for capitalization of ₹47.47 Lacs (31st March, 2025: ₹ Nil) in respect of qualifying asset, for the year ended 31st March, 2026.
- Interest cost amounting to ₹291.93 Lacs (31st March, 2025: ₹401.69 Lacs) relating to buyer's credit at the rate ranging from 4.00% p.a. to 5.00% p.a. has been capitalised during the year.
- Manpower cost capitalised during the year is ₹416.44 Lacs (31st March, 2025: ₹520.67 Lacs) in respect of ongoing projects.
- During the year ended 31st March 2026, the Company commenced trial production at its Particle Board Plant at TVK location. In accordance with Ind AS 16 (Property, Plant and Equipment), the Company has adjusted the proceeds from sale of items produced during the trial run phase against the related costs and the net amount has been capitalised as part of the cost of the respective assets until the asset is ready for its intended use.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

3B : Capital Work in Progress (Contd.)

The details of such amounts recognised are as follows:

Particulars	₹ in Lacs
Sale of Products	1,989.81
Less:-	
Cost of Raw Materials Consumed	1,687.67
Electricity Expenses-Factory	456.93
Manpower Cost	351.13
Power & Fuel	164.26
Other Expenses	50.23
Net impact on profit/(loss)	(720.41)

- f) There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.

3C : Intangible Assets

The changes in carrying value of Intangible Assets are given below:-

(₹ in Lacs)

Particulars	Computer Software
Cost	
At 1st April, 2024	283.94
Addition	18.90
Written off/Disposed	0.04
At 31st March, 2025	302.80
Addition	5.40
Written off/ Disposed	1.63
At 31st March, 2026	306.57
Amortisation	
At 1st April, 2024	249.61
Charge for the Year	2.06
Written off/Disposed	-
At 31st March, 2025	251.67
Charge for the Year	6.47
Written off/Disposed	1.19
At 31st March, 2026	256.95
Net Block	
At 31st March, 2026	49.62
At 31st March, 2025	51.13

Notes :

- a) The Company has not revalued its Intangible assets during the year ended 31st March, 2026 and also during the previous year ended 31st March, 2025.
- b) On transition to Ind AS (i.e. April 1, 2017), the Company had elected to continue with carrying value of all Intangible Assets measured as per the previous GAAP & use that carrying value as the deemed cost of Intangible Assets.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

3D : Intangible assets under development

The changes in carrying value of Intangible assets under development (IAUD):-

(₹ in Lacs)

Carrying Amount	Total
As at 1st April, 2024	-
Additions	-
Disposals / deductions / adjustment	-
As at 31st March, 2025	-
Additions	850.81
Disposals / deductions / adjustment	-
As at 31st March, 2026	850.81

Ageing of Intangible assets under development (IAUD).

At 31st March, 2026

(₹ in Lacs)

IAUD	Less than 1 year	Total
Projects in progress	850.81	850.81
Projects temporarily suspended	-	-

Notes :

- There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.
- There are no restrictions over the title of the Company's intangible assets, nor are any intangible assets pledged as security for liabilities.

4. Investments

	Face Value per share (in ₹)	No. of Shares as at 31st March, 2026	No. of Shares as at 31st March, 2025	As at 31st March, 2026 (₹ in Lacs)	As at 31st March, 2025 (₹ in Lacs)
Non-Current Investments					
Unquoted Equity Instruments					
(i) Investments In Subsidiaries (at cost)					
Auro Sundram Ply & Door Pvt. Ltd.	10	5,10,000	5,10,000	231.80	231.80
Century MDF Ltd.	10	95,00,000	43,00,000	1,990.00	430.00
Century Gabon SUARL	FCFA 10000	1,72,538	1,72,538	2,178.11	2,178.11
Ara Suppliers Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Arham Sales Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Adonis Vyaper Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Apnapan Viniyog Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Century Infotech Ltd.	10	49,95,000	49,95,000	3.63	3.63
Century Panels Ltd.	10	44,99,99,990	14,50,00,000	45,000.00	14,500.00
Century Infra Ltd.	1	32,76,00,000	32,76,00,000	3,276.00	3,276.00
Century Ports Ltd.	1	40,00,00,000	9,90,00,000	4,000.00	990.00
Pacific Plywoods Pvt. Ltd.	10	92,00,000	46,00,000	1,610.00	460.00
Centuryply Furniture Fittings Ltd.	10	50,000	50,000	5.00	5.00
Total				58,863.38	22,643.38

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

4. Investments (Contd.)

	Face Value per share (in ₹)	No. of Shares as at 31st March, 2026	No. of Shares as at 31st March, 2025	As at 31st March, 2026 (₹ in Lacs)	As at 31st March, 2025 (₹ in Lacs)
(ii) Investments In Others (at Fair Value through Profit & Loss)					
Watsun Infrabuild Pvt. Ltd.	10	1,15,000	1,15,000	11.50	11.50
Association of Indian Panelboard Manufacturer	10	500	500	0.50	0.50
Indian Laminate Manufacturer's Association	1000	125	125	1.25	1.25
Dalavaipuram Renewables Pvt. Ltd.	10	54,47,300	26,62,202	544.73	266.22
Total				557.98	279.47
Aggregate Amount of Investments					
Aggregate amount of unquoted investment				59,421.36	22,922.85
Aggregate amount of impairment on unquoted investment				446.00	446.00

5. Loans (At Amortised Cost)

(₹ in Lacs)

	Current	
	As at 31st March, 2026	As at 31st March, 2025
Considered good - Unsecured		
Loans to Body corporate	250.00	250.00
Loans to Subsidiary Companies*	34,914.52	46,709.16
Loans to Employees	541.95	476.82
Total	35,706.47	47,435.98

*Loans are given for business purpose. Refer note no.38 and note no.48 (ix) for terms of loans.

6. Other Financial Assets (At Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Considered good - Unsecured				
Bank Deposits with remaining maturity of less than 12 months**	-	-	662.46	632.17
Interest accrued on Loans, Deposits	-	-	2,566.74	3,656.51
Central/State Government Subsidies Receivable	-	-	737.80	908.28
Security Deposits	1,521.93	1,434.04	305.63	433.71
Other Receivables *	-	-	461.55	1,209.06
Total	1,521.93	1,434.04	4,734.18	6,839.73

* includes receivables from related parties (refer note no.38) and advance license entitlements.

** includes margin money deposits against bank guarantee.

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

7. Income Tax and Deferred Tax

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Total tax recognised in Statement of Profit & Loss		
Current income tax	8,910.36	10,181.82
Adjustments in respect of current income tax of previous years	(256.96)	649.71
Deferred tax (Attributable to origination and reversal of temporary differences)	282.06	421.97
Income Tax expense reported in the Statement of Profit or Loss	8,935.46	11,253.50
(ii) Tax expense reported in Other Comprehensive Income (OCI)		
Tax on net loss/(gain) on remeasurement of defined benefit plan	20.51	170.32
Deferred Tax Charge to OCI	20.51	170.32
(iii) Reconciliation of estimated Income tax expenses at Indian Statutory Income tax rate to Income tax expenses reported in the Statement of Profit & Loss		
Accounting profit before income tax	36,617.49	39,709.19
At India's statutory income tax rate	25.168%	25.168%
Estimated Income tax expenses	9,215.89	9,994.01
Tax expenses/(credit) for earlier years	(256.96)	649.71
Others (including permanent differences)	(23.47)	609.78
Total tax expense reported in the statement of profit and loss	8,935.46	11,253.50

(iv) Movement in deferred tax assets and liabilities:

(₹ in Lacs)

Particulars	As at 1st April, 2024	Charge/ (Credit) during the period recognised in profit or loss	Charge/ (Credit) during the period recognised in OCI	Balance as at 31st March, 2025	Charge/ (Credit) during the period recognised in profit or loss	Charge/ (Credit) during the period recognised in OCI	As at 31st March, 2026
Deferred Tax Assets/ (Liabilities)							
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	(4,743.67)	(515.62)	-	(5,259.29)	(1,302.46)	-	(6,561.75)
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	448.65	22.59	170.32	641.56	970.86	20.51	1,632.93
Provision for impairment allowance & expected credit loss	291.74	71.06	-	362.80	49.54	-	412.34
Net Deferred Tax (Liabilities)/Assets	(4,003.28)	(421.97)	170.32	(4,254.93)	(282.06)	20.51	(4,516.48)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

8. Other Assets

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Considered good - Unsecured				
Capital Advances Against Property, Plant & Equipment	2,152.82	1,138.93	-	-
Advance to Suppliers	-	-	4,763.57	2,456.33
Deposits against demand under disputes	189.80	228.34	-	-
Balance with Government Authorities	-	-	794.42	1,959.72
Anti Dumping Duty Receivable	-	-	-	48.84
Prepaid Expenses	39.38	76.81	583.00	440.71
Total	2,382.00	1,444.08	6,140.99	4,905.60

9. Inventories

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(Value at lower of Cost and Net Realisable Value)		
Raw Materials *	42,728.22	42,458.84
Work-in-Progress	5,990.91	4,309.90
Stock in Trade *	5,261.14	4,678.05
Finished Goods *	21,177.99	21,050.79
Stores & Spares Parts, etc	5,622.49	4,799.59
Total	80,780.75	77,297.17
Note:-		
* The above includes Stock-in-Transit		
Raw Materials	3,766.28	2,077.32
Stock in Trade	481.05	138.77
Finished Goods	615.18	637.94

For assets pledged against borrowings, Refer note no.14 & 17.

Value of Inventory above is stated after write down to net realisable value of ₹1,226.64 lacs (31st March, 2025 ₹2,119.06 lacs). These written downs are recognised as an expense during the respective year end and is included in cost of raw materials consumed and changes in inventories of finished goods, stock in trade and work in progress .

10. Trade Receivables

(₹ in Lacs)

	Current	
	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables		
- Trade Receivables considered good - Secured	2,712.81	2,169.43
- Trade Receivables considered good - Unsecured	50,100.20	42,329.84
- Trade Receivables which have significant increase in credit risk	720.84	675.02
Gross Trade Receivables	53,533.85	45,174.29
Less: Loss Allowance on using expected credit loss model	917.51	766.49
Less: Loss Allowance on trade receivables which have significant increase in credit risk	720.84	675.02
	1,638.35	1,441.51
Net Trade Receivables	51,895.50	43,732.78
- Receivables from related parties (Refer note no.38)	291.29	227.80
- Others	51,604.21	43,504.98
Total Trade Receivables	51,895.50	43,732.78

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

10. Trade Receivables (Contd.)

- For assets pledged against borrowings, Refer note no.14 & 17.
- Trade receivables are non-interest bearing and are generally on terms of 0 to 45 days.
- No trade or other receivable is due from directors or other officers of the Company or any of them either severally or jointly with any other person or no debt due from firms including limited liability partnerships (LLPs) or private limited companies respectively in which any director is a partner, a director or a member.
- Refer note no.41(ii) for loss allowances

The ageing of trade receivable as of 31st March, 2026 and 31st March, 2025 are as follows:

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on 31st March, 2026						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	38,826.99	12,627.14	671.24	356.60	132.37	198.67	52,813.01
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	3.59	-	22.69	60.22	634.34	720.84
Gross Trade Receivables	38,826.99	12,630.73	671.24	379.29	192.59	833.01	53,533.85
Less: Loss allowance							1,638.35
Net Trade Receivables							51,895.50

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on 31st March, 2025						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	35,636.30	7,939.46	321.32	333.47	84.42	184.30	44,499.27
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk			12.97	18.83	30.28	612.94	675.02
Gross Trade Receivables	35,636.30	7,939.46	334.29	352.30	114.70	797.24	45,174.29
Less: Loss allowance							1,441.51
Net Trade Receivables							43,732.78

There are no unbilled Trade Receivables as on 31st March, 2026 & 31st March, 2025.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

11. Cash and Bank Balances

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Cash and Cash Equivalents		
Cash on hand	66.42	40.53
Balances with Banks		
On Current accounts	2,161.16	1,178.31
Cheques/Drafts on hand	0.40	0.51
Total	2,227.98	1,219.35
Note: There is no repatriation restrictions with regard to cash and cash equivalent as at the end of the reporting period and prior periods.		
(ii) Bank Balances other than Cash and cash equivalents		
Bank Deposits with Original Maturity of more than 3 months but less than 12 months *	135.44	128.24
Unpaid Dividend Accounts **	14.08	15.25
Total	149.52	143.49

*Includes margin money deposits.

**Balances in Unclaimed Dividend Accounts can be utilised by the Company only towards settlement of the respective Unpaid Dividend or to Investor Education and Protection Fund in accordance with law.

12. Equity Share Capital

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Authorised		
65,05,00,000 (65,05,00,000 as at 31st March, 2025) Equity Shares of ₹1/- each	6,505.00	6,505.00
15,00,000 (15,00,000 as at 31st March, 2025) Preference Shares of ₹10/- each	150.00	150.00
50,000 (50,000 as at 31st March, 2025) Preference Shares of ₹100/- each	50.00	50.00
Total	6,705.00	6,705.00
Issued		
22,35,52,990 (22,35,52,990 as at 31st March, 2025) Equity Shares of ₹1/- each	2,235.53	2,235.53
Total	2,235.53	2,235.53
Subscribed and Paid up		
22,21,72,990 (22,21,72,990 as at 31st March, 2025) Equity Shares of ₹1/- each	2,221.73	2,221.73
Add: Amount received on forfeited shares in financial year 2001-02	3.54	3.54
Total	2,225.27	2,225.27

a) There is no change in number of shares in current year and previous year.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
At the beginning of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73
Issued during the year	-	-	-	-
Outstanding at the end of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

12. Equity Share Capital (Contd.)

c) Details of shares held by promoters/promoter group:

Promoter name	As at 31st March, 2026			As at 31st March, 2025	
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares
Promoters					
Sri Sajjan Bhajanka	2,42,14,037	10.90	-	2,42,14,037	10.90
Sri Sanjay Agarwal	2,49,30,460	11.22	-	2,49,30,460	11.22
Sri Vishnu Khemani	1,87,86,900	8.46	-	1,87,86,900	8.46
Sri Prem Kumar Bhajanka	18,72,561	0.84	(49.01)	36,72,561	1.65
Sri Rajesh Kumar Agarwal	40,53,882	1.82	-	40,53,882	1.82
Promoter Group					
Smt Divya Agarwal	1,67,49,750	7.54	-	1,67,49,750	7.54
Smt Santosh Bhajanka	1,48,49,500	6.68	-	1,48,49,500	6.68
Smt Yash Bala Bhajanka	31,49,132	1.42	-	31,49,132	1.42
Smt Bhawna Agarwal	31,44,816	1.42	-	31,44,816	1.42
Smt Sumitra Devi Agarwal	15,16,150	0.68	(11.65)	17,16,150	0.77
Hari Prasad Agarwala and Others (Huf)	16,08,890	0.72	-	16,08,890	0.72
Smt Sonu Kajaria	8,63,500	0.39	-	8,63,500	0.39
Smt Shraddha Agarwal	8,00,000	0.36	-	8,00,000	0.36
Smt Payal Agrawal	8,00,000	0.36	-	8,00,000	0.36
Sri Keshav Bhajanka	25,00,000	1.13	-	25,00,000	1.13
Smt Nancy Choudhary	14,500	0.01	(84.74)	95,000	0.04
Smt Nikita Bansal	69,200	0.03	-	69,200	0.03
Smt Sanjana Bhajanka	50,000	0.02	-	50,000	0.02
M/s Sri Ram Vanijya Pvt. Ltd.	85,02,180	3.83	-	85,02,180	3.83
M/s Brijdham Merchants Pvt. Ltd.	77,43,990	3.49	-	77,43,990	3.49
M/s Sumangal International Pvt. Ltd.	76,66,800	3.45	-	76,66,800	3.45
M/s Sumangal Business Pvt. Ltd.	68,31,240	3.07	-	68,31,240	3.07
M/s Sri Ram Merchants Pvt. Ltd.	67,39,870	3.03	-	67,39,870	3.03
M/s Auroville Investments Pvt. Ltd.	18,45,000	0.83	-	18,45,000	0.83
Ms Vanshika Agarwal	1,00,000	0.05	100.00	-	-
Ms Tanishqa Agarwal	1,00,000	0.05	100.00	-	-
Sri Tushar Bhajanka	80,500	0.04	100.00	-	-
Total	15,95,82,858	71.83	(1.12)	16,13,82,858	72.64

d) Details of Shareholders holding more than 5% shares in the company

Promoter name	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% holding	No. of Shares	% holding
Sri Sajjan Bhajanka	2,42,14,037	10.90%	2,42,14,037	10.90%
Sri Sanjay Agarwal	2,49,30,460	11.22%	2,49,30,460	11.22%
Sri Vishnu Khemani	1,87,86,900	8.46%	1,87,86,900	8.46%
Smt Divya Agarwal	1,67,49,750	7.54%	1,67,49,750	7.54%
Smt Santosh Bhajanka	1,48,49,500	6.68%	1,48,49,500	6.68%

As per records of the Company, including its register of members as at 31st March, 2026, the above shareholding represents legal ownerships of shares.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

12. Equity Share Capital (Contd.)

e) Rights, preferences and restrictions attached to the equity shares

The company has only one class of equity shares having par value of ₹1/- per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in case of interim ^{dividend} In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholdings.

- f) The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/ Associates
- g) There are NIL (Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/ disinvestment.
- h) During the period of five years immediately preceding the reporting date:
- No shares were issued for consideration other than cash
 - No bonus shares were issued
 - No shares were bought back
- i) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.
- j) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.
- k) No shares were forfeited during the year or during the previous year 1,38,000 equity shares of ₹10/-each (post split 13,80,000 equity shares of ₹1 each) on which ₹3.54 lacs had been paid up, were forfeited in the year 2001-2002.

13. Other Equity

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Capital Reserve	854.88	854.88
Amalgamation Reserve	317.40	317.40
Securities Premium	1,892.77	1,892.77
General Reserve	990.19	990.19
Capital Redemption Reserve	50.00	50.00
Retained Earnings		
Balance at the beginning of the year	2,37,440.00	2,11,712.46
Item of the Other Comprehensive Income recognised in retained earnings.	(60.98)	(506.42)
Add: Profit for the year	27,682.03	28,455.69
Less: Appropriations		
Final Equity Dividend ₹1.00 (₹1.00) per share FY 24-25 (FY 23-24)	2,221.73	2,221.73
Total Appropriations	2,221.73	2,221.73
Balance at the end of the year	2,62,839.32	2,37,440.00
Total	2,66,944.56	2,41,545.24

Dividend on equity shares

The following dividends were declared and paid by the Company during the year:

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Final equity dividend for the year ended 31st March, 2025 : ₹1 per equity share (31st March, 2024 : ₹1 per equity share)	2,221.73	2,221.73

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

13. Other Equity (Contd.)

After the reporting date, the following dividends were proposed by the Board of Directors, subject to the approval of Shareholders at the ensuing annual general meeting; the dividends have not been recognised as liabilities.

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Proposed equity dividend for the year ended 31st March, 2026 : ₹1 per equity share (31st March, 2025 : ₹1 per equity share)	2,221.73	2,221.73

Capital Reserve:- The reserve was created on slump sale of Container Freight Station, being excess of consideration over net assets in financial year 2022-2023.

Amalgamation Reserve:- This reserve was created on amalgamation of Shyam Century Ferrous Limited with the company during the financial year 2005-2006.

Securities Premium:- This Securities Premium had been created on issue of shares by way of public issue and right issue.

General Reserve:- General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

Capital Redemption Reserve:- This reserve was created upon redemption of preference shares by company in FY 2012-2013.

Retained Earnings:- Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.

14. Borrowings (At Amortised Cost)

(₹ in Lacs)

	Non Current Portion		Current Maturities	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Term Loans (Secured)				
Indian Rupee Loan from Banks	8,331.05	9,997.79	1,666.68	-
Other Loans (Secured)				
Vehicle Loan				
- From banks	-	-	-	4.45
	8,331.05	9,997.79	1,666.68	4.45
Amount disclosed under the head "" Short term Borrowings"" (Refer Note No.17)	-	-	(1666.68)	(4.45)
Total	8,331.05	9,997.79	-	-

Notes:-

- (a) Term loan of ₹9,997.73 lacs (31st March, 2025 : ₹9,997.79 lacs) carries interest @ SOFR plus 1.50%. The loan is repayable in 24 equal quarterly installments from 30th June 2026 and is secured/to be secured by 1st pari passu charge on Fixed Assets Particle Board manufacturing plant at SIPCOT Industrial Park, Vill.Gummidipoondi, Dist. Tiruvallur, Tamilnadu.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

14. Borrowings (At Amortised Cost) (Contd.)

(b) Reconciliation between opening and closing balances of liabilities arising from financing activities. (₹ in Lacs)

Particulars	Liabilities from financing activities		
	Non-Current Borrowings	Current Borrowings	Lease Liabilities
Balance as at 1st April, 2024	4.77	38,022.96	37.32
Interest accrued but not due as at 1st April, 2024	-	322.24	-
Cash Flow (Net)	9,993.02	24,842.93	(162.64)
Non Cash Changes	-	-	649.78
Fair Value Changes			
Foreign Exchange Fluctuations	-	256.52	-
Finance Cost	-	3,623.50	-
Interest & Other Borrowing Cost Paid	-	(3,535.73)	-
Interest accrued but not due as at 31st March, 2025	-	410.02	-
Balance as at 31st March, 2025	9,997.79	63,122.40	524.46
Interest accrued but not due as at 1st April, 2025	-	410.02	-
Cash Flow (Net)	(1,666.74)	10,039.81	(300.33)
Non Cash Changes *	-	-	1,237.30
Fair Value Changes			
Foreign Exchange Fluctuations	-	1,791.19	-
Finance Cost	-	5,579.80	107.08
Interest & Other Borrowing Cost Paid	-	(5,055.11)	(107.08)
Interest accrued but not due as at 31st March, 2026	-	368.91	-
Balance as at 31st March, 2026	8,331.05	75,519.19	1,461.43

* Non-cash changes on lease liabilities includes new leases created during the year.

15. Lease Liabilities

(₹ in Lacs)

	Non-Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities (Refer note no.44)	1,033.15	351.90	428.28	172.56
Total	1,033.15	351.90	428.28	172.56

16. Other Non Current Liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Deferred Revenue *		
At 1st April	8.84	63.97
Released to the Statement of Profit and Loss	8.84	55.13
At 31st March	-	8.84
Current (Amount Disclosed under the head Other Current Liabilities) (Refer note no.21)		8.84
Non-current	-	-

*The deferred revenue relates to the asset related government grant received, the same has been accounted for as deferred revenue and proportionately recognised in Statement of Profit and Loss.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

17. Short Term Borrowings (At Amortised Cost)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Loans repayable on demand		
Cash Credit from banks (Secured)	2,642.01	2,157.71
Other Loans		
Working Capital Loan (Secured)	34,670.21	22,293.31
Working Capital Loan (Unsecured)	10,000.00	13,491.42
Buyers Credit from banks (Secured)		
- For Capital Expenditure	16,659.48	16,116.19
- For Raw Materials	9,880.81	9,059.32
Current Maturities of Long Term Debts (Refer note no.14)	1,666.68	-
Current maturities on Vehicle Loan (Refer note no.14)	-	4.45
Total	75,519.19	63,122.40

Notes:-

- Cash Credit and Buyer's Credit for raw materials from banks amounting to ₹12,522.82 lacs (31st March, 2025 : ₹11,217.03 lacs) are secured by way of first pari passu charge on current assets (both present and future) of 6 units of the company viz. Diamond Harbour Road, W.B., Ramba Road, Taraori, Haryana, Chinnappolapuram, Tamilnadu, Mirza Palasbari Road, Assam, Bacchau, Gujarat and Doulowal, Hoshiarpur, Punjab.
- Buyer's Credit for Capital expenditure from banks amounting to ₹16,659.48 lacs (31st March, 2025 : ₹16,116.19 lacs) are secured by way of first pari passu charge on moveable and immovable fixed assets of the manufacturing unit located at Diamond Harbour Road, Bishnupur, West Bengal for Capex Buyer's Credit of Standard Chartered Bank and on first pari passu charge on fixed assets of Particle Board unit at Vill. Gummidipoondi, Tiruvallur, Tamilnadu for Capex Buyer's credit facility of DBS Bank India Ltd. These Buyers Credit are eligible for roll over for upto 3 years as per RBI guidelines.
- Secured - Working Capital demand loan of ₹34,670.21 lacs (31st March, 2025 ₹22,293.31 lacs) is secured against first pari passu charge on current assets of all 6 units located at Joka (WB), Karnal (Haryana), Bacchau (Gujarat), Hoshiarpur (Punjab), Palasbari (Assam) and Gummidipoondi (Tamil Nadu) carrying rate of interest 6.50% to 8.60% repayable on demand.
- Vehicle loans was secured by hypothecation of the assets purchased there against and carry interest between 7.25% p.a to 8.50% p.a (31st March, 2025: 7.25% to 8.50% p.a). The loan was repayable in 48 equal monthly installments starting from 10th August, 2021.
- Buyers credit carries interest @ SOFR plus 50 bps to 110 bps p.a. (2024-25 : 50 bps to 90 bps p.a.) for raw-materials and is repayable in 90-180 days @ SOFR plus 0.75% p.a. to 0.95% p.a. (2024-25 : 75 bps to 95 bps p.a.) for capital expenditure which is repayable within 1080 days from the date of BL.
- The cash credit is repayable on demand and carries interest @ 7.79% to 9.65% (31st March, 2025: 7.94% to 8.95%) p.a.
- Unsecured working capital loan of ₹10,000 lacs (31st March, 2025 - ₹13,491.42 lacs) taken from Sumitomo Mitsui Banking Corporation carrying rate of interest 6.70% to 6.90% p.a. repayable on maturity.
- Borrowings secured against current assets -The Company has filed quarterly returns/revised returns with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account for the year ended 31st March, 2026 and 31st March, 2025.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

18. Trade Payables (At Amortised Cost)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro enterprises and small enterprises *	8,271.44	2,517.31
Total outstanding dues of creditors other than micro enterprises and small enterprises	28,173.23	24,370.70
Total	36,444.67	26,888.01

* Not overdue in terms of section 15 of MSMED Act 2006.

Trade payables and acceptances are non-interest bearing and are normally settled on 30 day terms.

Trade payables from related parties have been described in note no.38.

(a) Trade Payables Ageing Schedule

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2026 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	428.97	7,842.47	-	-	-	-	8,271.44
Undisputed dues of creditors other than micro enterprises and small enterprises	9,660.71	11,909.69	6,494.13	73.32	19.22	16.16	28,173.23
Total	10,089.68	19,752.16	6,494.13	73.32	19.22	16.16	36,444.67

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2025 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	1,262.47	1,254.84	-	-	-	-	2,517.31
Undisputed dues of creditors other than micro enterprises and small enterprises	5,424.71	12,856.12	5,982.50	49.67	16.38	41.32	24,370.70
Total	6,687.18	14,110.96	5,982.50	49.67	16.38	41.32	26,888.01

There are no disputed Trade Payable as on 31st March, 2026 & 31st March, 2025.

(b) Based on the information/documents available with the Company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

(₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
i The principal amount remaining unpaid to any supplier as at the end of each accounting year;	8,271.44	2,517.31
ii The interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
iii The amount of interest paid by the buyer under MSMED Act, 2006	-	-

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

18. Trade Payables (At Amortised Cost) (Contd.)

(₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
iv The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-
v The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
vi The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the company.

19. Other financial liabilities (At amortised cost)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Trade Deposits	3,358.65	2,807.15
Interest accrued but not due on borrowings	368.91	410.02
Unclaimed dividends*	14.08	15.25
Capital Creditors	2,318.32	3,308.43
Employee related liabilities	7,295.17	6,406.58
Total	13,355.13	12,947.43

* Does not include any amounts due and outstanding to be credited to Investor Education and Protection Fund.

20. Contract Liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	545.98	507.94
Amount received during the year against which revenue has not been recognised	848.52	545.98
Revenue recognised during the year from contract liabilities at the beginning of the year	(545.98)	(507.94)
Balance at the end of the year	848.52	545.98

21. Other Current Liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payable	3,306.45	1,912.13
Deferred Revenue (Refer note no. 16)	-	8.84
Total	3,306.45	1,920.97

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

22. Provisions

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee Benefits				
Gratuity (Refer note no. 32)	827.48	919.45	690.56	441.92
Leave Encashment	-	-	1,353.01	1,187.69
Total	827.48	919.45	2,043.57	1,629.61

23A. Tax Assets (Net)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Income Tax Assets* (net of provision of tax amounting to ₹18,830.36 lacs for 31st March, 2026 and ₹11,601.81 lacs for 31st March, 2025)	1,073.36	31.52	-	326.81
Total	1,073.36	31.52	-	326.81

* Tax assets represent income tax receivable from Indian tax authorities by the Company.

23B. Current tax Liabilities (Net)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Income Tax Liabilities* (net of advance tax amounting to ₹10,113.05 lacs for 31st March, 2025)	-	51.98
Total	-	51.98

* Represents income tax payable to Indian Tax Authorities by the company

24. Revenue from Operations

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from Operations from contracts with customers		
Sale of Products	4,62,647.54	4,04,862.76
Other Operating revenue		
Scrap Sales	229.95	275.74
Export Incentives	698.05	865.57
Indirect Tax Subsidy	1,007.49	751.33
Miscellaneous Income	13.53	35.57
Total	4,64,596.56	4,06,790.97

Reconciliation of Revenue from sale of products with the contracted price

(₹ in Lacs)

	2025-26	2024-25
Contracted Price	5,07,469.02	4,41,907.24
Less: Variable Consideration (Trade discounts, volume rebates etc.)	44,821.48	37,044.48
Sale of products	4,62,647.54	4,04,862.76

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

24. Revenue from Operations (Contd.)

1. Refer note no.42 for disaggregated revenue information

2. Other Information

- The Company satisfies its performance obligation on shipment/delivery as per terms of contract.
- The contract does not have any financing component.
- For movement in contract liabilities, Refer note no.20.

25. Other Income

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Income on loan given to Subsidiaries (Refer note no. 38)	2,779.31	4,050.44
Interest Income from financial assets at amortised cost	144.80	128.59
Royalty (Refer note no.38) related party	145.95	82.18
Reversal of Impairment loss on receivable (Net)	-	35.14
Unspent/Unclaimed liabilities written back	20.36	69.19
Bad Debts Recovered	0.03	1.27
Foreign Exchange Fluctuations (Net)	-	32.74
Miscellaneous Receipts	632.74	421.06
Government Grant	8.85	55.13
Total	3,732.04	4,875.74

26. Cost of Materials Consumed

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventories at the beginning of the year	42,458.84	31,406.64
Add : Purchases	2,04,869.64	2,00,010.08
	2,47,328.48	2,31,416.72
Less : Inventories at the end of the year	42,728.22	42,458.84
	2,04,600.26	1,88,957.88
Less: Raw materials consumed for asset under construction (refer note no. 3B)	1,687.67	-
Cost of Materials Consumed	2,02,912.59	1,88,957.88

27. Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventories at the beginning of the year		
Stock in Trade	4,678.05	3,401.67
Finished Goods	21,050.79	16,601.90
Work-in-Progress	4,309.90	4,048.10
	30,038.74	24,051.67
Inventories at the end of the year		
Stock in Trade	5,261.14	4,678.05
Finished Goods	21,177.99	21,050.79
Work-in-Progress	5,990.91	4,309.90
	32,430.04	30,038.74
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(2,391.30)	(5,987.07)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

28. Employee Benefits Expense

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages, Bonus etc*	66,367.82	56,034.81
Contribution to Provident, Gratuity and other Funds	3,486.81	2,974.94
Employees Welfare Expenses	1,133.06	850.33
Total	70,987.69	59,860.08

*Net of manpower cost capitalised during the financial year 2025-2026 (refer note no. 3B).

29. Finance Cost (at effective interest rate)

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Expenses *	4,731.36	3,450.90
Exchange difference to the extent considered as an adjustment to borrowing costs	753.58	-
Other Borrowing cost	201.94	172.60
Total	5,686.88	3,623.50

* Interest paid to Income tax department ₹4.95 lacs (P.Y. ₹8.97 lacs)

* Net of interest capitalised [Refer note no. 3B].

30. Depreciation and Amortisation Expense

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on Property, Plant & Equipment including right of use assets (Refer note no. 3A)	12,530.60	8,923.73
Amortisation of Intangible Assets (Refer note no. 3C)	6.47	2.06
	12,537.07	8,925.79
Less: Transferred to Capital Work in Progress	12.33	97.45
Total	12,524.74	8,828.34

31. Other Expenses

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Consumption of stores & spares	4,973.22	4,468.09
Power and Fuel	17,116.84	14,468.86
Insurance	590.15	449.71
Rent	1,175.96	1,118.76
Rates & Taxes	332.48	322.40
Repairs & Maintenance		
- Building	414.32	358.24
- Plant and Equipment	1,923.80	1,825.54
- Others	1,573.61	1,409.56
Freight & forwarding expenses	16,900.31	14,306.67
Advertisement, publicity and sales promotion	22,929.15	17,587.89
Communication Expenses	387.06	359.17
Directors' Sitting Fees and Commission	96.40	57.25

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

31. Other Expenses (Contd.)

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Payment to auditors [refer note (a) below]	80.15	68.18
Corporate Social Responsibility Activities (Refer note no. 36)	916.48	968.88
Charity and Donations (Refer note no. 45)	573.42	1,218.76
Foreign Exchange Fluctuations (Net)	1,960.90	-
Loss on disposal of property, plant and equipment	29.28	41.67
Loss Allowances on trade receivables and other financial assets [Refer note no. 41(ii) & 46]	234.15	282.36
Professional and Consultancy Fees	1,457.63	1,159.09
Travelling Expenses	3,643.51	3,066.09
Miscellaneous Expenses	4,214.68	3,849.51
Total	81,523.50	67,386.68
(a) Payment to auditors		
As Auditor		
Statutory Audit Fees	40.00	40.00
Limited review of quarterly results *	20.00	24.00
In other capacity		
- For certificates and other services	12.50	1.70
Reimbursement of Expenses	7.65	2.48
Total	80.15	68.18

* includes ₹4 lacs paid to erstwhile auditors in the year ended 31st March, 2025

32. Gratuity and Other Post Employment Benefit Plans

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with an insurance company.

The Company also extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Post - retirement benefit plans."

a) Defined benefit Plan- Gratuity

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Present value of defined benefit obligations	9,311.21	7,800.99
Fair value of plan assets	7,793.17	6,439.62
Net defined benefit liabilities	1,518.04	1,361.37

These defined benefit plans expose the Company to actuarial risks, such as interest risk and market (investment) risk.

Inherent risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risk pertaining to the plan. In particular, this exposes the Company, to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to longevity risk.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

32. Gratuity and Other Post Employment Benefit Plans (Contd.)

The following tables analyse present value of defined benefit obligations, fair value of defined plan assets, actuarial gain / (loss) on plan assets, expense recognised in the Statement of Profit and Loss and Other Comprehensive Income, actuarial assumptions and other information:

Reconciliation of the Net Defined Benefit Liabilities / (Assets):

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Reconciliation of present value of defined benefit obligations		
(a) Balance at the beginning of the year	7,800.99	6,505.90
(b) Service cost	1,448.91	595.02
(c) Interest cost	488.94	440.12
(d) Benefits paid	(557.61)	(436.93)
(e) Actuarial (gain) / loss on defined benefit obligations:		
- due to change in financial assumptions	(226.85)	231.47
- due to experience changes	356.83	465.41
Balance at the end of the year	9,311.21	7,800.99
(ii) Reconciliation of fair value of plan assets		
(a) Balance at the beginning of the year	6,439.62	5,648.63
(b) Actual return on plan assets	494.98	428.24
(c) Contributions by the employer	1,416.18	799.68
(d) Benefits paid	(557.61)	(436.93)
Balance at the end of the year	7,793.17	6,439.62
(iii) Net Asset/ (Liability) recognised in the Balance Sheet		
(a) Present value of Defined Benefit Obligation	9,311.21	7,800.99
(b) Fair Value of Plan Assets	7,793.17	6,439.62
Net Asset/ (Liability)	(1,518.04)	(1,361.37)
(iv) Expense recognised in Employee benefits expenses		
(a) Current Service cost	731.00	595.02
(b) Past Service cost	717.91	-
(c) Interest cost	488.94	440.12
(d) Interest income	(446.48)	(408.10)
Amount charged to Employee benefits expenses	1,491.37	627.04
(v) Remeasurement recognised in Other Comprehensive Income		
(a) Re-measurement - Due to Financial Assumptions	(226.85)	231.47
(b) Re-measurement - Due to Experience Adjustments	356.83	465.41
(c) Return on Plan Assets (Excluding Interest Income)	(48.49)	(20.14)
(Gain)/ Loss recognised in Other Comprehensive Income	81.49	676.74
(vi) Plan assets		
Plan assets comprise of the following:		
(a) Investments with Insurer	100%	100%
(vii) Actuarial assumptions		
Principal actuarial assumptions at the reporting date (expressed as weighted averages)		
(a) Discount rate	6.50%	6.50%
(b) Expected rate of return on plan assets	7.10%	7.10%
(c) Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) Ult.	
(d) Salary increase	6%	6%
(e) Withdrawal rates	7%	1%-8%

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(viii) Method of determining defined benefit obligation

Project Unit Credit (PUC)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

32. Gratuity and Other Post Employment Benefit Plans (Contd.)

(ix) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below:

Promoter name	As at 31st March, 2026		As at 31st March, 2025	
	Increase	Decrease	Increase	Decrease
(a) Discount rate (1% movement)	(530.49)	597.47	(449.62)	507.27
(b) Future salary growth (1% movement)	609.25	(556.09)	527.30	(479.86)
(c) Withdrawal assumption (1% movement)	19.09	(22.35)	5.21	(7.38)

Sensitivities due to mortality are not material and hence impact of change is not calculated.

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

(x) The following undiscounted payments are expected contributions to the defined benefit plan in future years: (₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Within the next 12 months	1,504.71	1,247.72
Between 1 and 2 years	994.48	803.28
Between 2 and 3 years	1,078.86	742.12
Between 3 and 4 years	1,023.33	792.36
Between 4 and 5 years	1,034.53	753.96
Beyond 5 years	4,359.39	3,154.58
	9,995.30	7,494.02

(xi) Contribution to Defined Benefit Plan

In 2026-27, the Company expects to contribute ₹957.08 lacs (2025-26: ₹744.45 lacs) to gratuity fund.

b) Defined Contribution Plan

The company's contribution towards Provident Fund is debited to profit or loss and managed by Central Government. Contribution to Provident and Other Funds includes ₹1,778.29 Lacs (2024-25 - ₹1,893.46 Lacs) paid towards Defined Contribution Plans.

33. Commitments and Contingencies

(i) Capital and Other Commitments

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Commitment for Acquisition of Property, Plant & Equipment (Net of Advance)	11,914.82	7,977.09
Letter of Credit issued by Banks	7,870.33	4,743.76

(ii) Contingent Liabilities (to the extent not provided for)

Claims against the Company not acknowledged as debt

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Excise Duty/Service Tax [amount deposited : ₹52.42 Lacs (PY. ₹52.42 Lacs)]	1,053.26	902.98
(ii) Sales Tax / VAT*[amount deposited : ₹1.19 Lacs (PY. ₹1.19 Lacs)]	32.52	32.52
(iii) Income Tax	3,217.40	16.44
(iv) Goods & Services Tax [amount deposited ₹23.76 Lacs (PY. ₹23.76 Lacs)]	257.57	23.76
(v) Other Cases [Mandi Tax]	3,936.55	3,936.55

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

33. Commitments and Contingencies (Contd.)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
	8,497.30	4,912.25
(vi) Channel Financing to Dealers & Distributors** (refer note no. 37)	-	32.54
(vii) Un-Redeemed Bank Guarantees	2,217.19	2,795.08
(viii) Corporate Guarantee for Subsidiaries (refer note no. 37)	54,900.00	68,900.00

* Contingent amount includes tax amount and interest quantified in the assessment order.

** Reported to the extent balance outstanding amounting to ₹ Nil (P.Y. ₹190.00 Lacs) against Guarantees issued.

The Company has also issued a letter for financial and operational support to Century Panels Limited.

34. Capital Management

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing including lease liabilities) to equity ratio is used to monitor capital. Net Debt Equity Ratio is computed as - (Long Term Borrowings + Short Term Borrowings)/ Total Equity.

No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2026 and 31st March, 2025.

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Debt Equity Ratio	0.31	0.30

As at 31st March, 2026 and 31st March, 2025, the Company was in compliance with all of its debt covenants for borrowings.

35. Derivative Instruments and Unhedged Foreign Currency Exposure

(a) The particulars of hedged foreign currency exposures as on the balance sheet date are as follows: (₹ in Lacs)

Nature of Item	Currency	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables	USD	948.35	2,193.68
Buyer's Credit	USD	-	10,954.49
Trade Payables (Including Capital Creditors)	USD	-	2,253.99

The above have been hedged using foreign currency forwards.

(b) The particulars of unhedged foreign currency exposures as on the balance sheet date are as follows: (₹ in Lacs)

Nature of Item	Currency	As at 31st March, 2026	As at 31st March, 2025
Buyer's Credit	USD	16,192.19	-
	EUR	1,108.13	5,959.37
	CNY	9,501.48	8,261.65
Trade Receivables	USD	-	-
	EUR	-	21.11
Bank	AED	10.34	6.29
Trade Payables (including Capital Creditors)	CNY	396.87	1,935.54
	EUR	2,085.44	1,473.94
	JPY	117.86	63.03
	USD	3,735.49	-

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

36. Corporate Social Responsibility expenses

The Company has a Corporate Social Responsibility ("CSR") committee as per the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder. The main areas for CSR activities are promoting education, healthcare, animal welfare and projects ensuring environment sustainability. Detail of CSR is as under:-

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Gross amount required to be spent by the Company during the year	916.48	968.88
(ii) Amount approved by the Board to be spent during the year	916.48	968.88
(iii) Amount spent during the year on:		
(i) Construction / acquisition of any asset		
- In Cash	-	-
- Yet to be paid in cash	-	-
Total	-	-
(ii) On purpose other than (i) above		
- In Cash	927.21	1,091.47
- Yet to be paid in cash	-	-
Total	927.21	1,091.47
(iv) Surplus/ Shortfall at the end of the year		
Pending Balance of (Excess)/ Shortfall spends as on beginning of the year	(122.59)	(121.46)
Amount required to be spent during the year	916.48	968.88
Amount spent during the year	927.21	1,091.47
Lapsed excess balance/not recognised as assets	-	7.61
Excess balance not recognised as assets in the books	-	(113.85)
Closing Balance of (Excess)/ Shortfall spends as on end of the year	(133.32)	(122.59)
(v) Nature of CSR Activities		
(A) Animal welfare, conserve flora and fauna; Environmental sustainability	243.14	183.18
(B) Education and Livelihood enhancement projects	313.26	249.57
(C) Healthcare	368.30	610.82
(D) Reducing inequalities faced by socially and economically backward groups	2.51	47.90
	927.21	1,091.47

37. Disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013

(a) Details of investments made have been given as part of Note '4' Investments in Subsidiary and Other Investments.

(b) Details of Loans and Guarantees are given below:

(₹ in Lacs)

Name of the company	Relationship	Nature of Transactions	Balance as on*		Maximum Amount Outstanding at any time during the Year*	
			31st March, 2026	31st March, 2025	2025-26	2024-25
Century Panels Ltd	Subsidiary	Loans	30,652.50	42,668.40	50,318.40	58,649.20
Century Ports Ltd.	Subsidiary	Loans	2,876.02	1,656.76	2,876.02	2,201.39
Century MDF Ltd.	Subsidiary	Loans	45.00	1,463.00	1,463.00	1,463.00
Century Infra Ltd.	Subsidiary	Loans	-	-	-	45.00
Pacific Plywoods Pvt. Ltd	Subsidiary	Loans	870.00	921.00	984.20	921.00

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

37. Disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013 (Contd.)

(₹ in Lacs)

Name of the company	Relationship	Nature of Transactions	Balance as on*		Maximum Amount Outstanding at any time during the Year*	
			31st March, 2026	31st March, 2025	2025-26	2024-25
Century Furniture Fittings Ltd	Subsidiary	Loans	471.00	-	471.00	-
Eximcorp India Pvt.Ltd.	Other	Loans	-	-	-	50.00
Auro Sundram International Pvt. Ltd.	Other	Loans	250.00	250.00	250.00	250.00
Century Panels Ltd	Subsidiary	Guarantee	45,000.00	60,000.00	60,000.00	60,000.00
Century Ports Ltd	Subsidiary	Guarantee	9,900.00	8,900.00	9,900.00	8,900.00
Channel Financing to Dealers & Distributors	Other	Guarantee	-	32.54	-	117.06

*excluding interest

The above loans have been granted for business purpose.

- (c) During the year ended 31st March, 2026 the Company has provided Loans to 5 subsidiaries amounting to ₹28,825.40 Lacs (₹29,172.75 Lacs), which is repayable on demand. Total amount outstanding (including interest) on 31st March, 2026 is ₹37,481.26 Lacs (₹50,354.15 Lacs) which represent 99.34% (99.51%) of the total Loans.
- (d) Interest rate varies from 7.50% to 10.00% (31st March, 2025: 7.50% to 10.00%).

38. Related Party Disclosures

In accordance with the requirements of Indian Accounting Standard (Ind AS) 24 “Related Party Disclosures”, names of the related parties, related party relationships, transactions and outstanding balances, where control exist and with whom transactions have been taken placed during the reported periods are:

A. Names of related parties and related party relationship

Subsidiary and step-down subsidiary companies	Auro Sundram Ply & Door Pvt. Ltd.
	Ara Suppliers Pvt. Ltd.
	Arham Sales Pvt. Ltd.
	Adonis Vyaper Pvt. Ltd.
	Apnapan Viniyog Pvt. Ltd.
	Century MDF Ltd.
	Century Infotech Ltd.
	Century Gabon SUARL
	Century Infra Ltd.
	Century Panels Ltd.
	Century Ports Ltd.
	Pacific Plywoods Pvt. Ltd.
	Centuryply Furniture Fittings Ltd. (w.e.f 18.02.2025).
	Century Ply (Singapore) Pte Ltd.(upto 22.04.2024)
	Century Ply Laos Co. Ltd.(Step down subsidiary upto 22.04.2024)
	Century Huesoulin Plywood Lao Co. Ltd. (Step Down subsidiary upto 22.04.2024)
	Asis Plywood Ltd. (Step Down subsidiary)
	Century Adhesives & Chemicals Ltd. (Step Down subsidiary)
	Century Panels B.V. (Step Down subsidiary w.e.f. 22.10.2024)

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

Key Management Personnel and Directors	Sri Sajjan Bhajanka (Chairman and Managing Director)
	Sri Sanjay Agarwal (CEO & Managing Director)
	Sri Prem Kumar Bhajanka (Managing Director)
	Sri Vishnu Khemani (Managing Director)
	Sri Rajesh Kumar Agarwal (Executive Director)
	Sri Ajay Baldawa (Executive Director)
	Sri Keshav Bhajanka (Executive Director)
	Smt. Nikita Bansal (Executive Director)
	Ms. Ratnabali Kakkar (Independent Director)
	Sri Pramod Agarwal (Independent Director w.e.f. 01.04.2024)
	Sri Vijay Chhibber (Independent Director upto 31.01.2025)
	Sri Debanjan Mandal (Independent Director upto 31.07.2025)
	Sri Sunil Mitra (Independent Director upto 31.07.2025)
	Sri Probir Roy (Independent Director upto 30.09.2025)
	Sri Amit Kiran Deb (Independent Director)
	Sri Naresh Pachisia (Independent Director)
	Sri Arup Roy Choudhary (Independent Director w.e.f. 01.02.2025)
	Prof. (Dr.) Anuradha Lohia (Independent Director w.e.f. 29.05.2025)
	Sri Kothandaraman Hari (Independent Director w.e.f. 29.05.2025)
	Mrs. Nilima Joshi (Independent Director w.e.f. 01.10.2025)
Close Member's of Key Management Personnel	Sri Arun Kumar Julasaria (Chief Financial Officer)
	Sri Sundeep Jhunjhunwala (Company Secretary)
	Smt. Santosh Bhajanka (Wife of Sri Sajjan Bhajanka)
	Smt. Divya Agarwal (Wife of Sri Sanjay Agarwal)
	Smt. Yash Bala Bhajanka (Wife of Sri Prem Kumar Bhajanka)
	Smt. Sumitra Devi Agarwal (Mother of Sri Rajesh Kumar Agarwal)
	Smt. Shraddha Agarwal (Daughter of Sri Sajjan Bhajanka)
	Smt. Payal Agrawal (Daughter of Sri Sajjan Bhajanka)
	Smt. Sonu Kajaria (Daughter of Sri Sajjan Bhajanka)
	Smt. Bhawna Agarwal (Wife of Sri Rajesh Kumar Agarwal)
	Smt. Nancy Choudhary (Daughter of Sri Prem Kumar Bhajanka)
	Sri Surender Kumar Gupta (Brother of Sri Prem Kumar Bhajanka)
	Smt. Yashoda Baldawa (Mother of Sri Ajay Baldawa)
	Smt. Sanjana Bhajanka (Wife of Sri Keshav Bhajanka)
	Hari Prasad Agarwala and Others (HUF)
	Smt. Kriti Rathi (Daughter of Sri Ajay Baldawa)
Enterprises Owned/ Influenced by Key Management Personnel or their close member's.	Star Cement Ltd.
	Sri Ram Merchants Pvt. Ltd.
	Sri Ram Vanijya Pvt. Ltd.
	Sumangal International Pvt. Ltd.
	Sumangal Business Pvt. Ltd.
	Brijdham Merchants Pvt. Ltd.
	Auroville Investments Pvt Ltd
	Aegis Business Ltd.
	Century Led Ltd.
	Century Charitable Trust

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

B. The following transactions were carried out with related parties in the ordinary course of business :-

a. Dividend paid / Director's sitting fees / Director's commission : (₹ in Lacs)

	Year ended 31st March	Final Dividend on Equity Shares	Director's sitting fees	Director's commission
Key Management Personnel and Directors	2026	783.13	42.40	54.00
	2025	782.13	24.25	33.00
Close Member's of Key Management Personnel	2026	436.69	-	-
	2025	439.52	-	-
Enterprises Owned/ Influenced by Key Management Personnel or their close member's.	2026	393.29	-	-
	2025	393.29	-	-

b. Salary Paid : (₹ in Lacs)

	Year ended 31st March	Transaction during the year
Smt Sanjana Bhajanka	2026	9.00
	2025	6.00
Sri Surender Kumar Gupta	2026	7.56
	2025	31.61
Sri Arun Kumar Julasaria #	2026	310.55
	2025	222.11
Sri Sundeep Jhunjhunwala #	2026	65.43
	2025	58.99

c. Director's Remuneration Paid #: (₹ in Lacs)

	Year ended 31st March	Transaction during the year
Sri Sajjan Bhajanka	2026	375.00
	2025	305.00
Sri Sanjay Agarwal	2026	375.00
	2025	305.00
Sri Prem Kumar Bhajanka	2026	450.00
	2025	266.00
Sri Vishnu Khemani	2026	325.00
	2025	469.00
Sri Ajay Baldawa	2026	450.00
	2025	420.00
Smt. Nikita Bansal	2026	275.00
	2025	205.00
Sri Keshav Bhajanka	2026	275.00
	2025	205.00
Sri Rajesh Kumar Agarwal	2026	145.00
	2025	126.00

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

d. Purchase of Trading Goods / Raw Materials / Stores:-

(₹ in Lacs)

	Year ended 31st March	Purchase of Trading Goods	Purchase of Raw Materials/ Stores
Auro Sundram Ply & Door Pvt. Ltd.	2026	19,401.88	-
	2025	13,505.57	-
Century Panels Ltd	2026	8,750.93	-
	2025	6,175.35	-
Century Gabon SUARL	2026	-	1,734.42
	2025	-	1,458.33
Star Cement Ltd.	2026	-	33.67
	2025	-	31.83
Century Led Ltd.	2026	-	17.62
	2025	-	14.88

e. Sale of Assets/Capital goods, Finished Goods, Raw Materials / Products / Stores & Spares :

(₹ in Lacs)

	Year ended 31st March	Sale of Asset / Capital goods	Sale of Finished Goods	Sale of RM/ Products/ Stores & spares
Auro Sundram Ply & Door Pvt. Ltd.	2026	5.72	-	-
	2025	2.44	-	-
Century Panels Ltd	2026	7.92	3,389.32	146.25
	2025	-	2,153.16	304.97
Auro Sundram Ply & Door Pvt Ltd.	2026	-	-	2.89
	2025	-	15.91	4.01
Pacific Plywoods Pvt. Ltd.	2026	-	-	8.60
	2025	-	-	-
Century Infra Ltd.	2026	-	1.56	-
	2025	-	-	0.51
Century MDF Ltd.	2026	-	-	5.91
	2025	-	-	-

f. Loan Taken/ Loan Repaid (including outstanding Interest)/ Loan Given/ Loan Received Back :

(₹ in Lacs)

	Year ended 31st March	Loan taken	Loan Repaid (Including outstanding interest)	Loan Given	Loan Received Back
Century Infra Ltd	2026	-	-	-	-
	2025	-	275.15	-	-
Sri Ram Merchants Pvt. Ltd.	2026	-	-	-	-
	2025	18.00	18.00	-	-
Sri Ram Vanijya Pvt. Ltd.	2026	-	-	-	-
	2025	49.00	49.00	-	-
Century Ports Ltd	2026	-	-	3,975.00	2,755.75
	2025	-	-	1,269.76	966.00
Century MDF Ltd.	2026	-	-	45.00	1,463.00
	2025	-	-	993.00	50.00

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

f. Loan Taken/ Loan Repaid (including outstanding interest)/ Loan Given/ Loan Received Back : (Contd.) (₹ in Lacs)

	Year ended 31st March	Loan taken	Loan Repaid (Including outstanding interest)	Loan Given	Loan Received Back
Century Panels Ltd	2026	-	-	23,392.00	35,407.90
	2025	-	-	26,767.00	23,556.80
Sri Arun Kumar Julasaria	2026	-	-	-	-
	2025	-	-	-	100.00
Century Furniture Fittings Ltd	2026	-	-	471.00	-
	2025	-	-	-	-
Pacific Plywoods Pvt. Ltd.	2026	-	-	915.00	966.00
	2025	-	-	143.00	-

g. Services Availed/(Provided) / Reimbursement Paid/(Received)/Royalty received :- (₹ in Lacs)

	Year ended 31st March	Royalty Received	Services Availed/ (Provided)	Reimbursement Paid/(Received)
Aegis Business Ltd.	2026	-	(1.20)	-
	2025	-	(1.20)	-
Century Infra Ltd	2026	-	(332.06)	(44.69)
	2025	-	429.73	(30.74)
Smt Yash Bala Bhajanka	2026	-	14.22	-
	2025	-	14.80	-
Sri Ajay Baldawa	2026	-	-	-
	2025	-	2.22	-
Star Cement Ltd	2026	-	(132.10)	-
	2025	-	(122.44)	-
Century Panels Ltd	2026	145.95	(347.96)	-
	2025	82.18	(82.18)	-
Pacific Plywoods Pvt. Ltd.	2026	-	28.52	-
	2025	-	5.60	-
Sri Sundeep Jhunjunwala	2026	-	-	5.57
	2025	-	-	5.57
Sri Arun Kumar Julasaria	2026	-	-	1.76
	2025	-	-	2.24
Century Panels Ltd.	2026	-	-	(66.64)
	2025	-	-	(429.58)
Century Led Ltd.	2026	-	-	(0.16)
	2025	-	-	(0.38)
Auro Sundram Ply & Door Pvt Ltd.	2026	-	-	(3.38)
	2025	-	-	(6.34)
Century MDF Ltd.	2026	-	10.00	-
	2025	-	-	-

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

h. Investments Made/ (Sold):

(₹ in Lacs)

	Year ended 31st March	Investments Made/ (Sold)
Centuryply Furniture Fittings Ltd	2026	-
	2025	5.00
Century Ports Ltd	2026	3,010.00
	2025	935.00
Century Panels Ltd	2026	30,500.00
	2025	-
Pacific Plywoods Pvt. Ltd.	2026	1,150.00
	2025	-
Century MDF Ltd.	2026	1,560.00
	2025	-

i. Interest Paid / Interest Received / Advance Given / Advance Received back

(₹ in Lacs)

	Year ended 31st March	Interest Paid	Interest Received	Advance Given	Advance Received back
Centuryply Furniture Fittings Ltd	2026	-	9.86	-	-
	2025	-	-	-	-
Sri Ram Merchants Pvt. Ltd.	2026	-	-	-	-
	2025	0.41	-	-	-
Sri Ram Vanijya Pvt. Ltd.	2026	-	-	-	-
	2025	1.11	-	-	-
Century Infra Ltd	2026	-	-	-	-
	2025	1.24	-	-	-
Century Ports Ltd	2026	-	72.74	-	-
	2025	-	112.68	-	-
Century MDF Ltd.	2026	-	11.40	-	-
	2025	-	63.48	-	-
Century Panels Ltd	2026	-	2,644.84	-	-
	2025	-	3,811.29	-	-
Pacific Plywoods Pvt. Ltd.	2026	-	40.49	-	-
	2025	-	62.99	-	-
Sri Arun Kumar Julasaria	2026	-	-	20.00	20.00
	2025	-	-	-	6.00

j. Donations made / Corporate Guarantee Given / Commission Income/ (Expense) on Corporate Guarantee

(₹ in Lacs)

	Year ended 31st March	Donations made	Corporate Guarantee Given	Commission Income/ (Expense) on Corporate Guarantee
Century Charitable Trust	2026	13.00	-	-
	2025	15.00	-	-
Century Panels Ltd	2026	-	-	225.00
	2025	-	-	225.00
Century Ports Ltd	2026	-	1,000.00	-
	2025	-	900.00	-

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

C. The following balances were outstanding from/to related parties in the ordinary course of business

a. Receivable/(Payable)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Auro Sundram Ply & Door Pvt. Ltd.	(2,991.03)	(1,260.64)
Century Panels Ltd.	(1,584.55)	422.79
Aegis Business Ltd.	0.35	0.83
Century Led Ltd.	0.07	(0.41)
Century Infra Ltd.	(86.86)	410.72
Century Gabon SUARL	(736.97)	(94.29)
Star Cement Ltd.	-	12.04
Pacific Plywoods Pvt. Ltd.	(20.66)	-
Century Ports Ltd.	0.08	-
Century MDF Ltd.	2.11	-

b. Loans Receivable/(Payable) (Including interest)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Century Ports Ltd.	2,941.07	1,757.77
Century MDF Ltd.	46.06	1,520.14
Century Panels Ltd.	33,033.26	46,098.56
Centuryply Furniture Fittings Ltd	479.87	-
Pacific Plywoods Pvt. Ltd.	888.23	977.69

c. Corporate Guarantee Outstanding

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Century Panels Ltd.	45,000.00	60,000.00
Century Ports Ltd.	9,900.00	8,900.00

d. Director's Remuneration Payable

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Sri Sajjan Bhajanka	100.72	58.02
Sri Sanjay Agarwal	100.72	58.02
Sri Prem Kumar Bhajanka	146.47	34.23
Sri Ajay Baldawa	91.50	73.20
Sri Vishnu Khemani	60.00	119.00
Sri Rajesh Kumar Agarwal	27.43	15.24
Smt. Nikita Bansal	102.76	63.04
Sri Keshav Bhajanka	102.76	63.04

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

38. Related Party Disclosures (Contd.)

e. Director's Commission Payable

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Smt. Ratnabali Kakkar	6.00	4.00
Sri Naresh Pachisia	6.00	4.00
Sri Amit Kiran Deb	6.00	4.00
Sri Vijay Chhibber	-	4.00
Sri Debanjan Mandal	3.00	4.00
Sri Sunil Mitra	3.00	4.00
Sri Arup Roy Choudhury	6.00	1.00
Sri Pramod Agarwal	6.00	4.00
Sri Probir Roy	3.00	4.00
Prof. (Dr.) Anuradha Lohia	6.00	-
Sri K Hari	6.00	-
Mrs. Nilima Joshi	3.00	-

f. Salary Payable

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Sri Arun Kumar Julasaria	-	35.78

Remuneration of Key Management Personnel represents short term employee benefits, as the liabilities for defined benefit plans and compensated absences are provided on actuarial basis for the Company as a whole, the amounts pertaining to Key Management Personnel are not included.

D. Terms and conditions of transactions with related parties

- The sales to/ purchases from/ services availed from/ services provided to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales / purchases generally include payment terms of 0 to 60 days from the date of invoice. Trade receivables and Trade payables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been received / given against these receivables / payables.
- Outstanding balances at the year-end from related parties are unsecured and interest free.
- Employee related recoverable balances are unsecured and interest free.
- The Company has provided loan to its subsidiary for its business activities. The loan was unsecured and was repayable on demand. The loan carries an interest 31st March, 2026 @7.50% p.a. (31st March, 2025 @7.50% p.a.)

39. Exceptional Item

The Government of India implemented the New Labour Codes with effect from 21st November, 2025 and subsequently issued supporting Rules and Frequently Asked Questions (FAQs) to facilitate assessment of the related financial impact.

Based on the expected revised salary structure and actuarial valuation obtained, the Company had recognised an expense of ₹717.89 lacs for the year ended 31st March, 2026.

Considering that it is emerging topic and the finalisation of Central/ State Rules is still pending, the Company will continue monitoring changes and provide appropriate accounting effect as required based on future developments.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

40. Financial instruments - fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities: (₹ in Lacs)

Particulars	Carrying amount			Fair value
	FVTPL	Amortised cost	Total carrying amount	
As at 31st March 2026				
Non-current financial assets measured at fair value				
Investments in others*	557.98	-	557.98	557.98
Other Financial Assets	-	1,521.93	1,521.93	1,521.93
Current financial assets measured at fair value				
Trade receivable	-	51,895.50	51,895.50	51,895.50
Cash and cash equivalents	-	2,227.98	2,227.98	2,227.98
Bank balances other than above	-	149.52	149.52	149.52
Loans	-	35,706.47	35,706.47	35,706.47
Other current financial assets	-	4,734.18	4,734.18	4,734.18
Total Financial assets	557.98	96,235.58	96,793.56	96,793.56
As at 31st March 2026				
Non-current financial liabilities measured at fair value				
Borrowings*	-	8,331.05	8,331.05	8,331.05
Lease liabilities	-	1,033.15	1,033.15	1,033.15
Current financial liabilities measured at fair value				
Borrowings*	-	75,519.19	75,519.19	75,519.19
Lease liabilities	-	428.28	428.28	428.28
Trade payables	-	36,444.67	36,444.67	36,444.67
Other current financial liabilities	-	13,355.13	13,355.13	13,355.13
Total Financial liabilities	-	1,35,111.47	1,35,111.47	1,35,111.47
As at 31st March 2025				
Non-current financial assets measured at fair value				
Investments in others*	279.47	-	279.47	279.47
Other Financial Assets	-	1,434.04	1,434.04	1,434.04
Current financial assets measured at fair value				
Trade receivable	-	43,732.78	43,732.78	43,732.78
Cash and cash equivalents	-	1,219.35	1,219.35	1,219.35
Bank balances other than above	-	143.49	143.49	143.49
Loans	-	47,435.98	47,435.98	47,435.98
Other current financial assets	-	6,839.73	6,839.73	6,839.73
Total Financial assets	279.47	1,00,805.37	1,01,084.84	1,01,084.84
As at 31st March 2025				
Non-current financial liabilities measured at fair value				
Borrowings*	-	9,997.79	9,997.79	9,997.79
Lease liabilities	-	351.90	351.90	351.90
Current financial liabilities measured at fair value				
Borrowings*	-	63,122.40	63,122.40	63,122.40
Lease liabilities	-	172.56	172.56	172.56
Trade payables	-	26,888.01	26,888.01	26,888.01
Other current financial liabilities	-	12,947.43	12,947.43	12,947.43
Total Financial liabilities	-	1,13,480.09	1,13,480.09	1,13,480.09

* Investment in equity instruments and Borrowings are measured at level 2 in current year as well as previous year.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

40. Financial instruments - fair values and risk management (Contd.)

Notes:-

- 1) The carrying amount of financial assets and financial liabilities measured at amortised cost in the standalone financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
- 2) Investment in subsidiaries are being carried at cost hence not reported.

B. Measurement of fair values

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels.

Valuation technique

Level 1: Hierarchy includes financial instruments valued using quoted market prices.

Level 2: Hierarchy includes financial instruments that are not traded in active market. These are valued using observable market data such as yield etc. of similar instruments traded in active market.

Level 3: If one or more significant inputs is not based on observable market data, the instrument is included in level 3.

41. Financial Risk Management - Objectives and Policies

Risk management framework

The Company's financial liabilities comprise long term borrowings, short term borrowings, capital creditors, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents, investment in subsidiaries at cost and deposits.

The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk of interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments.

(a) Foreign currency risks

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Company.

Foreign Currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of assets and liabilities.

	(₹ in Lacs)						
Effect on Profit before Tax	USD	EUR	CNY	JPY	AED	CHF	RUB
31st March 2026							
Increase in ForeignCurrency Rates by 5%	(807.88)	(150.64)	(469.53)	(5.89)	0.52	0.06	-
Decrease in Foreign Currency Rates by 5%	807.88	150.64	469.53	5.89	(0.52)	(0.06)	-
31st March 2025							
Increase in Foreign Currency Rates by 5%	(133.09)	364.76	510.15	3.21	(0.31)	-	(0.63)
Decrease in Foreign Currency Rates by 5%	133.09	(364.76)	(510.15)	(3.21)	0.31	-	0.63

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

41. Financial Risk Management - Objectives and Policies (Contd.)

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(₹ in Lacs)	
Particulars	Effect on Profit before Tax
31st March 2026	
Increase by 50 basis points	(392.43)
Decrease by 50 basis points	392.43
31st March 2025	
Increase by 50 basis points	(252.90)
Decrease by 50 basis points	252.90

(ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

The Company implements a credit risk management policy under which the Company only transacts business with counterparties that have a certain level of credit worthiness based on internal assessment of the parties, financial condition, historical experience, and other factor. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company has established a credit policy under which each new customer is analysed individually for creditworthiness.

Trade Receivables

An impairment analysis is performed at each reporting date on an individual basis for all the customer. In addition, a large number of minor receivables are grouped Company into homogenous Company and assessed for impairment collectively. The calculation is based on credit losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 10 as the Company does not hold collateral as security. The Company has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

Refer Note no. 10 for ageing of trade receivable as of 31st March, 2026 and 31st March, 2025.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Credit risk also arises from transactions with financial institutions, and such transactions include transactions of cash and cash equivalents, various deposits, and financial instruments such as derivative contracts. The Company manages its exposure to this credit risk by only entering into transactions with banks that have high ratings. The Company's treasury department authorizes, manages, and oversees new transactions with parties with whom the Company has no previous relationship.

Furthermore, the Company limits its exposure to credit risk of financial guarantee contracts by strictly evaluating their necessity based on internal decision making processes, such as the approval of the board of director.

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

41. Financial Risk Management - Objectives and Policies (Contd.)

Credit risk exposure

The carrying amount of financial assets represents the Company's maximum exposure to credit risk. The maximum exposure to credit risk as of 31st March, 2026 and 31st March, 2025 are as follows:

	(₹ in Lacs)	
	As at 31st March, 2026	As at 31st March, 2025
Non Current		
Investments In Others	557.98	279.47
Other financial assets	1,521.93	1,434.04
	2,079.91	1,713.51
Current		
Trade receivable (Net)	51,895.50	43,732.78
Loans	35,706.47	47,435.98
Other financial assets	4,734.18	6,839.73
	92,336.15	98,008.49

Impairment losses on financial assets

Refer the table below for reconciliation of loss allowance in respect of Trade Receivables:

	(₹ in Lacs)	
	Year ended 31st March 2026	Year ended 31st March 2025
Trade Receivables (Loss allowance basis excepted credit loss model or which have significant increase in credit risk)		
Balance at the beginning of the year	1,441.51	1,159.15
Net charge of loss allowance provided during the year	196.84	282.36
Balance at the end of the year	1,638.35	1,441.51

The Company's management also pursue all legal option for recovery of dues, wherever necessary based on its internal assessment.

(iii) Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required; such credit facilities are reviewed at regular intervals. Thus, no liquidity risk is perceived at present.

Availability of Liquidity is as follows

	(₹ in Lacs)	
	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalent	2,227.98	1,219.35
Availability under committed credit facilities	34,861.78	40,550.00
	37,089.76	41,769.35

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	(₹ in Lacs)					
	Carrying amount	Total	Less than 1 years	1 to 2 years	2 to 5 years	More than 5 years
As at 31st March 2026						
Borrowings*	83,850.24	85,962.42	76,152.08	2,188.28	5,885.37	1,736.69
Trade payables	36,444.67	36,444.67	36,444.67	-	-	-
Other financial liabilities	13,355.13	13,355.13	13,355.13	-	-	-
	1,33,650.04	1,35,762.22	1,25,951.88	2,188.28	5,885.37	1,736.69

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

41. Financial Risk Management - Objectives and Policies (Contd.)

(₹ in Lacs)

	Carrying amount	Total	Less than 1 years	1 to 2 years	2 to 5 years	More than 5 years
As at 31st March 2025						
Borrowings*	73,120.19	76,319.88	63,897.40	2,393.32	6,405.86	3,623.30
Trade payables	26,888.01	26,888.01	26,888.01	-	-	-
Other financial liabilities	12,947.43	12,947.43	12,947.43	-	-	-
	1,12,955.63	1,16,155.32	1,03,732.84	2,393.32	6,405.86	3,623.30

* Buyers credit for Capital Expenditure are eligible for roll over for upto 3 years as per RBI guidelines

* including estimated interest.

Note: For maturity profile of Lease Liabilities, Refer Note no. 44.

42. Operating Segments

A. Basis for segmentation

- (a) Business Segments: The reportable segments have been identified on the basis of the products of the Company. Operating Segment disclosed are consistent with the information provided to and reviewed by the Chief Operating Decision Maker (CODM). Accordingly, the Company has identified following business segments:

Reportable segments

Operations

Plywood

Plywood, Block-Board, Veneer & Timber

Laminate

Decorative Laminates

MDF

Plain & Pre-laminated Medium Density Fibre Boards

Particle Board

Plain & Pre-laminated Particle Board

Others

Mainly Trading of Chemicals and New Age Panel Products

- (b) The Company recognised revenue at point in time.
- (c) Company's Property Plant and Equipment (PPE) are located only in India. Hence, separate figures for same have not been furnished.
- (d) During the year there is no revenue from a single customer which is more than 10% of company's revenue.
- (e) Investment in subsidiaries have been considered as a part of segment assets in line with the reporting to CODM.

B. Information about reportable segments

(₹ in Lacs)

Particulars	Reportable segments					Total
	Plywood	Laminate	MDF	Particle Board	Others	
Year ended 31st March 2026						
Revenue (Gross):						
External Sales	2,92,132.06	62,481.31	80,483.85	20,038.93	9,460.41	4,64,596.56
Add: Inter-segment revenue	-	-	-	-	202.44	202.44
Total revenue from operations (Gross)	2,92,132.06	62,481.31	80,483.85	20,038.93	9,662.85	4,64,799.00
Segment results	40,911.12	3,912.62	5,935.86	(3,217.30)	311.61	47,853.91
Unallocable expenses (net of unallocable income)						5,549.54
Operating Profit						42,304.37
Finance Cost						5,686.88
Tax Expense						8,935.46
Net Profit						27,682.03

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

42. Operating Segments (Contd.)

(₹ in Lacs)

Particulars	Reportable segments					Total
	Plywood	Laminate	MDF	Particle Board	Others	
As at 31st March 2026						
Segment assets	1,27,884.50	38,656.51	67,271.40	72,669.75	3,096.29	3,09,578.45
Unallocated Corporate/ Other Assets						1,06,245.35
Total assets						4,15,823.80
Segment liabilities	32,461.53	12,636.70	6,908.22	2,650.16	2,104.38	56,760.99
Unallocated / Other Liabilities						89,892.98
Total liabilities						1,46,653.97
Year ended 31st March 2026						
Other segment information						
Capital expenditure	13,851.00	1,901.00	932.00	7,004.91	8.00	23,696.91
Depreciation & Amortization	3,781.73	1,608.00	3,283.00	3,377.00	9.00	12,058.73
Unallocated Depreciation						466.01

Particulars	Reportable segments					Total
	Plywood	Laminate	MDF	Particle Board	Others	
Year ended 31st March 2025						
Revenue (Gross):						
External Sales	2,49,113.09	61,768.83	74,767.17	14,495.21	6,646.67	4,06,790.97
Add: Inter-segment revenue	-	-	-	-	162.51	162.51
Total revenue from operations (Gross)	2,49,113.09	61,768.83	74,767.17	14,495.21	6,809.18	4,06,953.48
Segment results	32,927.56	3,114.30	8,363.15	765.31	34.21	45,204.53
Unallocable expenses (net of unallocable income)						(1,871.84)
Operating Profit						43,332.69
Finance Cost						3,623.50
Tax Expense						11,253.50
Net Profit for the year						28,455.69
As at 31st March 2025						
Segment assets	1,16,631.42	34,136.74	68,869.04	63,730.53	2,193.20	2,85,560.93
Unallocated Corporate/ Other Assets						81,012.59
Total assets						3,66,573.52
Segment liabilities	24,017.54	10,972.15	3,877.68	4,757.73	767.66	44,392.76
Unallocated / Other Liabilities						78,410.25
Total liabilities						1,22,803.01
Year ended 31st March 2025						
Other segment information						
Capital expenditure	9,229.23	1,297.80	2,281.89	35,681.84	21.10	48,511.86
Depreciation & Amortization	2,844.86	1,758.55	3,214.66	512.03	9.48	8,339.57
Unallocated Depreciation						488.77

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

42. Operating Segments (Contd.)

C. Geographical information

The Company primarily operates in India only and the analysis of geographical segments demarcated into its Indian and Overseas Operations are as under:

(₹ in Lacs)

Particulars	Year ended 31st March, 2026			Year ended 31st March, 2025		
	Reportable segments		Total	Reportable segments		Total
	Indian	Overseas		Indian	Overseas	
Revenue:						
Sales (including other operating revenue) to external customers	4,51,674.36	12,922.20	4,64,596.56	3,92,156.25	14,634.72	4,06,790.97
Segment assets	4,11,839.78	3,984.02	4,15,823.80	3,62,053.97	4,519.55	3,66,573.52

43. Earnings per equity share (EPS)

Basic and Diluted earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Profit attributable to equity shareholders	27,682.03	28,455.69
(ii) Weighted average number of equity shares for the year At the beginning and at the end of the year	22,21,72,990	22,21,72,990
(iii) Earning per equity share [Nominal value of share ₹1 per share] [(i)/(ii)] Basic and Diluted (₹)	12.46	12.81

44. Leases

As Lessee

- The Company has lease contracts for land. The Company's obligations under leases are secured by the lessor's title to the leased assets.
- The Company has elected to apply IND AS 116 to its leases with modified retrospective approach. Under this approach, the company has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability has been recognized.
- Movement of the carrying amount of lease liabilities are as under:

(₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	524.46	37.32
Additions during the year	1,237.30	649.78
Finance cost accrued during the year	107.08	39.92
Payment of lease liabilities (including finance cost) for the year	407.41	202.56
Balance at the end of the year	1,461.43	524.46
Lease liabilities - Non-current	1,033.15	351.90
Lease liabilities - Current	428.28	172.56
	1,461.43	524.46
Non- cash investing activity	1,237.30	649.78
Non- cash financing activity	1,237.30	649.78

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

44. Leases (Contd.)

The maturity analysis of lease liabilities on an undiscounted basis are as under: (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Less than one year	428.28	172.56
One to five years	811.54	405.63
More than five years	2,687.06	-
	3,926.88	578.19

The followings are the amounts recognised during the year in profit or loss: (₹ in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expenses:		
Interest on lease liabilities	107.08	39.92
Depreciation on right-of-use assets	333.95	205.91
	441.03	245.83

The weighted average incremental borrowing rate of 8.00% p.a. (31st March, 2025: 10.00% p.a.) has been applied to lease liabilities recognised in the Balance Sheet.

45. During the year, the Company has made a donation to Indian National Congress of ₹ Nil (PY: ₹500 Lacs), Bhartiya Janta Party of ₹400 Lacs (PY: ₹500 Lacs), YSR Congress Party of ₹ Nil Lacs (PY: ₹100 Lacs), Telugu Desam Party of ₹ Nil (PY: ₹50 Lacs) and CPI (M) of ₹ Nil (PY: ₹2.50 Lacs) by cheque.

The political donation made of ₹400.00 Lacs (previous year ₹1,152.50 Lacs) is within the limit specified under section 182(1) of the Companies Act 2013.

46. Government Grants

(₹ in Lacs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital related Government Grants:			
(i)	West Bengal Industrial Development Corporate Subsidy against Laminate Plant in Joka		
	Opening as at 1st April 2025	533.08	533.08
	Released to the statement of profit and loss	(37.32)	-
	Received during the year	-	-
	Closing as at 31st March 2026	495.76	533.08
Revenue related Government Grants:			
(ii)	Refund of GST amounts from the State Incentive Programme for the SGST and Budgetary support scheme from the Central Government as well for IGST and CGST amounts		
	Opening as at 1st April 2025	363.74	226.14
	Released to the statement of profit and loss	(1,136.48)	(613.73)
	Received during the year	1,007.49	751.33
	Closing as at 31st March 2026	234.75	363.74
(iii)	Assam Plant- Insurance and working capital Subsidy		
	Opening as at 1st April 2025	11.51	9.74
	Released to the statement of profit and loss	(6.34)	(0.35)
	Received during the year	2.12	2.12
	Closing as at 31st March 2026	7.29	11.51

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

46. Government Grants (Contd.)

(₹ in Lacs)

Sr. No.	Particulars	As at	As at
		31st March, 2026	31st March, 2025
(iv)	Capital Investment Subsidy		
	Opening as at 1st April 2025	8.85	63.97
	Released to the statement of profit and loss	(8.85)	(55.12)
	Received during the year	-	-
	Closing as at 31st March 2026	-	8.85
	Current	737.80	917.13
	Non-Current	-	-

There are no unfulfilled conditions or contingencies attached to these grants.

47. The Company has used multiple accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility except for SAP application where audit trail was not enabled at the transactional and database level throughout the year for all relevant transactions recorded in the application. Further, for CAPS Payroll application the audit trail feature is enabled and operating effectively throughout the year for all relevant transactions recorded in the application and for HONO Payroll application, which is operated by third party software service provider for maintaining its books of accounts, audit trail is enabled and operated throughout the year for all relevant transactions recorded in the application based on the Service Organization Controls 2 (SOC-II) report provided in respect of this application.

Furthermore, no instance of audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail of previous year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

48. Additional disclosures relating to the requirement of revised Schedule III.

- No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- Century Plyboards (India) Limited has not been declared wilful defaulter by any bank or financial institution or government or any government authority for the current and previous year.
- Century Plyboards (India) Limited has complied with the number of layers prescribed under the Companies Act, 2013.
- There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March 2026 and 31st March 2025 which needs to be recorded in the books of account.
- Century Plyboards (India) Limited has not traded or invested in crypto currency or virtual currency during the current or previous year.
- The borrowings obtained by the Company from banks and financial institutions have been applied for the purposes for which such loans were taken.
- There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

48. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

(viii) Relationship with struck off companies

Disclosure related to relationship of the Company with a company which is struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 as on 31st March 2026 are as follows:

(₹ in Lacs)

Sl No	Name of struck off company	Nature of transactions	Balance Outstanding As at 31st March, 2026	Balance Outstanding As at 31st March, 2025	Relationship with the struck off company
1	Prithvi Interior Pvt. Ltd.	Services Availed	(30.43)	-	Vendor
2	Express Solutions	Services Availed	(0.04)	-	Vendor
3	S.N.Printers	Services Availed	(0.07)	(0.46)	Vendor
4	Reliance Communications Ltd.	Services Availed	(0.12)	(0.26)	Vendor
5	Genius Consultants Ltd.	Services Availed	-	(10.25)	Vendor
6	Laxmi Offset	Services Availed	(0.18)	-	Vendor
7	Chem-Trend Chemicals Company	Purchase of Goods	(6.90)	(3.33)	Vendor
8	Gf Impex Private Ltd.	Purchase of Goods	-	(3.72)	Vendor
9	Sew Eurodrive India Pvt. Ltd.	Purchase of Goods	0.87	4.63	Vendor
10	J. Umashankar & Co. Pvt. Ltd.	Purchase of Goods	(0.07)	(0.80)	Vendor
11	West Inn Ltd.	Services Availed	(0.60)	(0.06)	Vendor
12	Creative M Portals Private Ltd.	Sale of goods	5.54	(0.27)	Customer
13	Michelangelo Exports Pvt Ltd.	Sale of goods	3.57	(0.11)	Customer
14	Happy Homez India Private Ltd.	Sale of goods	(0.48)	-	Customer
15	Nmf Concepts Private Ltd.	Sale of goods	8.47	8.47	Customer
16	Ids Increation India Pvt Ltd	Sale of goods	-	1.95	Customer
17	Mantra Interiors	Sale of goods	0.33	0.33	Customer
18	Turning Point	Sale of goods	-	14.96	Customer
19	Ebo Mart Private Ltd.	Sale of goods	0.27	25.65	Customer
20	Greenpark Hotels and Resorts Ltd.	Services Availed	-	(0.01)	Vendor

The above information is provided only for those struck off companies with whom transactions have taken place during the year ended 31st March, 2026 and year ended 31st March, 2025.

(₹ in Lacs)

Sl No	Name of struck off company	No. of Shares held as on 31st March, 2026	No. of Shares held as on 31st March, 2025	Relationship with the struck off company
1	Dreams Comtrade Pvt. Ltd	150	150	Equity Shareholder
2	Gupta Plywood Manufacturers Pvt. Ltd.	1,500	1,500	Equity Shareholder

None of the above struck off companies are related parties.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2026

48. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

(ix) Utilisation of Borrowed Fund & Share Premium:

- (i) Following are the details of the funds advanced by the Company to Intermediaries for further advancing to the Ultimate beneficiaries:

Name of the intermediary to which the funds are advanced	Date of Funds advanced	Amount of funds advanced (₹ In Lacs)	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries	Ultimate Beneficiary
Century Panels Limited	Various dates	23,392.00 (PY Mar'25- 426.68)	Various dates	23,392.00 (PY Mar'25- 426.68)	Century Adhesives & Chemicals Limited

Complete details of the intermediary and Beneficiary:

Name of the entity	Registered Address	Government Identification Number (PAN)	Relationship with the Company
Century Panels Limited (Intermediary)	P-15/1, Taratala Road, Kolkata - 700088	AAICC6529K	Wholly Owned Subsidiary
Century Adhesives & Chemicals Limited (Ultimate Beneficiary)	P-15/1, Taratala Road, Kolkata - 700088	AAKCC4734C	Subsidiary of Wholly Owned Subsidiary

- (ii) The Company has not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(x) Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Change (%)
Current Ratio	Current Assets	Current Liabilities	1.38	1.70	(19.02%)
Debt-Equity Ratio	Total Debts (Borrowings)	Shareholder's Equity	0.31	0.30	3.84%
Debt Service Coverage Ratio [Explained in Note (a) below]	Earnings for debt service = Net profit after taxes + Non-cash operating expenses / (income) + Interest	Debt service = Interest & Lease Payments + Principal Repayments	5.90	10.78	(45.26%)
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	10.79%	12.32%	(12.39%)
Inventory Turnover Ratio	Sales	Average Inventory = (Opening + Closing)/2	5.85	5.90	(0.79%)
Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	9.68	9.71	(0.35%)

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2026

48. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Change (%)
Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payable	10.66	11.44	(6.85%)
Net Capital Turnover Ratio [Explained in Note (b) below]	Net Sales = Total Sales - Sales Return	Working Capital = Current Assets - Current Liabilities	9.35	5.43	72.19%
Net Profit Ratio	Net Profits after taxes	Net Sales = Total Sales - Sales Return	5.96%	7.03%	(15.22%)
Return on Capital Employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debts + Deferred Tax Liability	11.83	13.49	(12.29%)
Return on Investment	Earnings before Interest & Taxes	Average total assets	10.81	12.95	(16.49%)

Notes:

- (a) Change in Debt Service Coverage ratio is due to additional fund requirement to meet the capex and increase in operational activities.
- (b) Change in Net Capital Turnover Ratio as compared to the preceding year due to higher revenue from operations and low net working capital.

49. Subsequent event

The Board of Directors of the Company has recommended a final dividend of ₹1.00 per share (100% per share of face value of ₹1 each) for the financial year ended 31st March, 2026, subject to approval of the Shareholders at the ensuing Annual General Meeting.

50. Previous year's figures have been rearranged and/or recomputed, wherever necessary.

51. The financial statements have been approved by the Audit Committee at its meeting held on 22nd May, 2026 and by the Board of Directors on the same date.

As per our attached report of even date

For S.R.Batliloi & Co. LLP

Chartered Accountants

Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjunwala

Company Secretary

Independent Auditor's Report

To
The Members of
Century Plyboards (India) Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Century Plyboards India Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2026, their consolidated profit including other comprehensive loss, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in

the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue from Sale of Goods (as described in note 2.4(a) of the consolidated financial statements)	
The Group has varied terms of delivery with its customers and recognizes revenue when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods. Revenue recognition has been recognized as a key audit matter as the group focuses on revenue and management considers revenue as a key measure for evaluation of performance, which could create an incentive for revenue to be recognized before the control is transferred. This gives rise to the risk of misstatement that revenue is not recognized in the correct period.	Our audit procedures included the following: ▪ Considered the appropriateness of the Group's revenue recognition policy in terms of Ind AS 115 'Revenue from contracts with customers'. ▪ Obtained an understanding and tested the design and operating effectiveness of internal financial controls as established by the management related to revenue recognition. ▪ Performed substantive testing on sample basis of individual sales transaction and traced to sales invoices, sales orders, shipping documents and other related documents. ▪ Selected sample of sales transactions made pre- and post- year end and tested the period of revenue recognition based on underlying documents. ▪ We carried out analytical procedures on revenue recognised during the year to identify unusual variances. ▪ We tested manual journal entries posted to revenue to identify unusual items. ▪ Assessed the adequacy of disclosures in the consolidated financial statements in accordance with the applicable Ind AS and Schedule III of the Act.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its are responsible for

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements

can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits

carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) We did not audit the financial statements and other financial information, in respect of Thirteen (13) subsidiaries and 3 (three) step down subsidiary, whose financial statements include total assets of ₹2,01,897.86 lacs as at March 31, 2026, and total revenues of ₹1,10,397.81 lacs and net cash outflows of ₹8.17 lacs for the year ended on that date. Those financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the

other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, , as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, , none of the directors of the Group's companies, , incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g)
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, and the operating effectiveness of such controls, based on our audit and on the consideration

of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate Report in "Annexure 2" to this report;

- (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, , the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated financial statements – Refer Note 34 to the consolidated financial statements;
 - ii. The Group, did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2026;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries, incorporated in India during the year ended March 31, 2026.
 - iv. The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the note 46 (ix) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the note 46 (ix) to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v) The final dividend paid by the Holding Company, its subsidiaries, companies incorporated in India during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 15 to the consolidated financial statements, the respective Board of Directors of the Holding Company, its subsidiaries, incorporated

in India have proposed final dividend for the year which is subject to the approval of the members of the respective companies at the respective ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances discussed in note 50 to the consolidated financial statements, the Holding Company and its subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for the SAP application in the Holding Company and a subsidiary where the audit trail was not enabled at the transaction and database level. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, did not come across any instance of audit trail feature being tampered in respect of other accounting software. Additionally, the audit trail of prior year has been preserved by the Holding Company and the above referred subsidiaries, as per the statutory requirements for record retention.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 22, 2026

Membership Number: 060352

UDIN: 26060352RAVSL8384

Annexure 1 referred to in Paragraph 1 under the heading “Report on other legal and regulatory requirements” of our report of even date

Re: Century Plyboards India Limited (“the Holding Company”)

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditor of the subsidiary companies incorporated in India, we state that:

(xxi) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

Sl. No	Name	CIN	Holding company/ subsidiary	Clause number of the CARO report which is qualified or is adverse
1	Auro Sundram Ply & Door Private Limited	U20211UR2005PTC032621	Subsidiary Company	3(ii)(b),3(vii)(b),3(xviii)
2	Pacific Plywoods Pvt. Ltd.	U20101WB1986PTC041072	Subsidiary Company	3(xvii)
4	Century MDF Limited	U20296WB2012PLC181050	Subsidiary Company	3(xvii)
5	Ara Suppliers Private Limited	U51109WB2006PTC110351	Subsidiary Company	3(xvii)
6	Adonis Vyaper Private Limited	U52190WB2006PTC111573	Subsidiary Company	3(xvii)
7	Arham Sales Private Limited	U51909WB2006PTC111570	Subsidiary Company	3(xvii)
8	Apnapan Viniyog Private Limited	U52190WB2006PTC111571	Subsidiary Company	3(xvii)
9	Century Infotech Limited	U72900WB1997PLC086118	Subsidiary Company	3(xvii)
10	Century Furniture Fittings Limited	U25934WB2025PLC276571	Subsidiary Company	3(xvii)
11	Century Panels Limited	U20299WB2020PLC236573	Subsidiary Company	3(xvii)
13	Asis Plywood Limited	U74990UR2005PLC013324	Step Down Subsidiary	3(xvii),3(xviii)

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Place of Signature: Kolkata

Date: May 22, 2026

per Sanjay Kumar Agarwal

Partner

Membership Number: 060352

UDIN: 26060352RAVSLL8384

Annexure 2 to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Century Plyboards India Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Century Plyboards India Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls

with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of

changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls

with reference to consolidated financial statements of the Holding Company, in so far as it relates to these Ten subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, incorporated in India.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 22, 2026

Membership Number: 060352

UDIN: 26060352RAVSLL8384

Consolidated Balance Sheet

as at 31st March, 2026

(₹ in Lacs)

	Notes	As at 31st March, 2026	As at 31st March, 2025
A ASSETS			
Non Current Assets			
Property, Plant and Equipment (including right of use assets)	3A	2,79,483.46	2,03,436.49
Capital Work-in-Progress	3B	17,958.26	72,986.67
Investment Properties	5	612.52	612.52
Goodwill	4A	128.48	128.48
Other Intangible Assets	4A	186.25	62.22
Intangible Assets under development	4B	850.81	-
Financial Assets			
Investments	6	561.18	280.03
Other financial assets	8	5,498.73	2,846.15
Non-Current Tax Assets (Net)	24A	1,076.21	31.52
Deferred Tax Assets (Net)	9	3,172.01	2,462.77
Other non-current assets	10	5,106.18	3,145.50
Total Non Current Assets		3,14,634.09	2,85,992.35
Current Assets			
Inventories	11	1,08,708.22	98,655.34
Financial Assets			
Trade Receivables	12	61,762.46	50,001.21
Cash and cash equivalents	13	3,017.52	2,017.08
Bank Balances other than Cash and cash equivalents	13	2,883.83	2,897.13
Loans	7	813.50	726.82
Other financial assets	8	4,130.56	4,141.82
Current Tax Assets	24B	286.25	445.18
Other current assets	10	14,116.84	14,406.49
Total Current Assets		1,95,719.18	1,73,291.07
TOTAL ASSETS		5,10,353.27	4,59,283.42
B EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	2,225.27	2,225.27
Other Equity	15	2,58,764.10	2,34,286.29
Equity attributable to owners of the Parent		2,60,989.37	2,36,511.56
Non Controlling Interest (NCI)		2,014.68	1,420.22
Total Equity		2,63,004.05	2,37,931.78
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	16	42,666.75	42,822.37
Lease Liabilities	17	12,156.08	10,489.93
Other non-current liabilities	18	20.83	24.83
Deferred Tax Liabilities (Net)	9	4,516.48	4,254.93
Provisions	23	1,199.82	1,208.04
Total Non Current Liabilities		60,559.96	58,800.10
Current Liabilities			
Financial Liabilities			
Borrowings	19	1,20,339.72	1,04,549.67
Lease Liabilities	17	1,325.09	768.14
Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	20	10,680.04	3,184.72
Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	20	29,859.16	32,533.04
Other Financial Liabilities	21	16,082.40	15,935.75
Contract Liabilities	21A	1,816.16	1,011.86
Other Current Liabilities	22	4,352.79	2,829.28
Provisions	23	2,151.98	1,666.55
Current Tax Liabilities (Net)	24C	181.92	72.53
Total Current Liabilities		1,86,789.26	1,62,551.54
Total Liabilities		2,47,349.22	2,21,351.64
TOTAL EQUITY AND LIABILITIES		5,10,353.27	4,59,283.42
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Consolidated Financial Statements	3-54		

As per our attached report of even date

For S.R.Batliboi & Co. LLP

Chartered Accountants

Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjunwala

Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lacs)

	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
INCOME			
Revenue from Operations	25	5,39,717.99	4,52,780.21
Other Income	26	1,023.90	1,027.95
Total Income		5,40,741.89	4,53,808.16
EXPENSES			
Cost of Materials Consumed	27	2,51,085.16	2,30,161.47
Purchase of Stock-in-Trade		31,659.47	27,438.90
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	28	(5,097.94)	(14,224.41)
Employee Benefits Expense	29	82,448.69	69,127.66
Finance Cost	30	11,348.83	6,902.77
Depreciation and Amortisation Expense	31	18,208.21	13,718.67
Other Expenses	32	1,14,582.95	91,621.40
Total Expenses		5,04,235.37	4,24,746.46
Profit/(Loss) before Exceptional Items and Tax		36,506.52	29,061.70
Exceptional Items	40	768.41	1,333.45
Profit before Tax		35,738.11	27,728.25
Tax Expenses			
Current Tax		9,614.10	10,484.68
Tax expenses/(credit) for earlier years		(282.01)	653.28
Deferred Tax charge/(credit)		(427.40)	(2,017.94)
Total Tax Expenses	9	8,904.69	9,120.02
Profit for the year before non controlling interest		26,833.42	18,608.23
Other Comprehensive Income/(Loss)			
Items that will not to be reclassified to Statement of Profit and Loss:			
Re-Measurement gain/(loss) on defined benefit plans		(77.45)	(680.72)
Income tax related to above	9	23.32	170.42
Items that will be reclassified to Statement of Profit and Loss:			
Exchange difference in respect of non integral foreign operations		514.70	(195.58)
Other Comprehensive Income/(Loss) for the year, net of tax		460.57	(705.88)
Total Comprehensive Income for the year		27,293.99	17,902.35
Profit for the year			
Attributable to:			
Equity holders of the Parent		26,269.54	18,531.99
Non-controlling interests		563.88	76.24
Other Comprehensive Income/(Loss) for the period attributable to:			
Equity holders of the Parent		429.99	(712.98)
Non-controlling interests		30.58	7.10
Total Comprehensive Income for the year			
Attributable to:			
Equity holders of the Parent		26,699.53	17,819.01
Non-controlling interests		594.46	83.34
Earnings per equity share (nominal value of share ₹1/-)(Previous Year ₹1/-)			
Basic and Diluted (₹)	45	11.82	8.34
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Consolidated Financial Statements		3-54	

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Chartered Accountants
Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjhunwala
Company Secretary

Consolidated Statement of Cash Flow for the year ended 31st March, 2026

(₹ in Lacs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	35,738.11	27,728.25
Adjustments for :		
Depreciation/Amortisation	18,208.21	13,718.67
Exceptional Items (Refer note 40)	-	1,333.45
Finance Cost	11,348.83	6,902.77
(Profit)/Loss on disposal of Property, Plant and Equipment	29.28	57.85
Provision for Doubtful Debts /Allowances of impairment on financial assets	234.15	247.22
Unspent Liabilities Written Back	(20.36)	(101.29)
Unrealised Foreign Exchange Fluctuations Loss/Gain	4,086.65	1,096.13
Interest Income from financial assets at amortised cost	(722.95)	(466.63)
Operating Profit before Working Capital Changes	68,901.92	50,516.42
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(11,968.87)	(8,852.52)
(Increase)/Decrease in Inventories	(10,052.89)	(34,095.59)
(Increase)/Decrease in Financial Assets	(899.98)	(3,879.32)
(Increase)/Decrease in Other Assets	634.13	(282.25)
Increase/(Decrease) in Long Term Provisions	(8.22)	78.27
Increase/(Decrease) in Short Term Provisions	407.98	52.36
Increase/(Decrease) in Financial Liabilities	1,885.29	1,107.40
Increase/(Decrease) in Other Liabilities	2,323.81	(610.23)
Increase/(Decrease) in Trade Payables	4,589.28	6,705.92
Cash Generated from Operations	55,812.45	10,740.46
Direct Taxes paid (Net of refund)	(10,108.46)	(11,013.74)
Net Cash generated from/(used in) Operating Activities**	45,703.99	(273.28)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(41,177.52)	(66,532.58)
Proceeds from Sale of Property, Plant and Equipment	223.20	182.24
Proceeds on maturity/(investments) in Bank deposits	(1,773.92)	(2,644.14)
Proceeds from sale of Net assets of Subsidiaries (Refer note no. 40)	-	766.06
(Purchase)/Sale of Investment-Others	(281.15)	-
Interest Received	519.16	421.00
Net Cash used in Investing Activities	(42,490.23)	(67,807.42)

Consolidated Statement of Cash Flow for the year ended 31st March, 2026

(₹ in Lacs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non-current Borrowings	-	30,849.88
Repayment of Non-current Borrowings	(155.62)	-
Proceeds from Current Borrowings (Net)	10,494.38	44,445.54
Principal Payment of Lease Liabilities	(369.94)	(289.82)
Interest Paid (including Interest on Lease Liabilities)	(9,498.58)	(6,551.25)
Other Borrowing Cost Paid	(462.62)	(204.84)
Dividend Paid	(2,221.73)	(2,221.73)
Net Cash flow from/(used in) Financing Activities	(2,214.11)	66,027.78
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	999.65	(2,052.92)
Cash & Cash Equivalents at the beginning of the Year	2,017.08	4,069.76
Effect of Exchange Fluctuation on Cash & Cash Equivalents	0.79	0.24
Cash & Cash Equivalents at the end of the Year	3,017.52	2,017.08

**Includes amount spent in cash towards Corporate Social Responsibility ₹944.69 lacs (Previous Year ₹979.86 lacs).

The accompanying notes form an integral part of the Consolidated Financial Statements

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on 'Statement of Cash Flow'.
- Reconciliation between opening and closing balances of liabilities arising from financing activities is disclosed in note no. 16.
- Details of Non-Cash Investing & Financing Activities has been disclosed in note no. 35.

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Chartered Accountants
Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjhunwala
Company Secretary

Consolidated Statement of Changes in Equity for the year ended 31st March, 2026

A) Equity Share Capital

Particulars	Nos.	₹ in lacs
As at 1st April, 2024*	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2025*	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2026*	22,21,72,990	2,225.27

* Includes amount ₹3.54 lacs received on forfeited shares (FY 2001-02)

B) Other Equity

(₹ in Lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)-Foreign Currency Translation Reserve	Equity attributable to owners of the company	Non Controlling Interest (NCI)	Total Other Equity & NCI
	Securities Premium	Amalgamation Reserve	Retained Earnings	Capital Redemption Reserve	General Reserve	Capital Reserve		
Balance as at 1st April, 2024	1,892.77	317.40	2,14,917.33	50.00	990.19	304.87	(509.12)	2,18,434.26
Profit for the year	-	-	18,531.99	-	-	-	76.24	18,608.23
Other Comprehensive Income for the year, net of tax	-	-	(510.30)	-	-	-	7.10	(503.20)
Remeasurement gain/(loss) on Defined Benefit Plans	-	-	-	-	-	(262.41)	1,846.00	1,584.53
Derecognition on account of loss of control in Subsidiary (Refer note no. 40)	-	-	-	-	-	-	-	-
Exchange difference in respect of Non integral foreign operations	-	-	-	-	-	-	-	(195.58)
Final Dividend for the year 2023-24	-	-	(2,221.73)	-	-	-	-	(2,221.73)
Balance at 31st March, 2025	1,892.77	317.40	2,30,717.29	50.00	990.19	42.46	1,420.22	2,35,706.51

Consolidated Statement of Changes in Equity for the year ended 31st March, 2026

B) Other Equity (Contd.)

(₹ in Lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)-Foreign Currency Translation Reserve	Equity attributable to owners of the company	Non Controlling Interest (NCI)	Total Other Equity & NCI
	Securities Premium	Amalgamation Reserve	Retained Earnings	Capital Redemption Reserve	General Reserve	Capital Reserve		
Adjustments								
Profit for the year	-	-	26,269.54	-	-	-	563.88	26,833.42
Other Comprehensive Income for the year, net of tax								
Remeasurement gain/(loss) on Defined Benefit Plans	-	-	(84.70)	-	-	-	30.58	(54.12)
Exchange difference in respect of Non integral foreign operations	-	-	-	-	-	-	-	514.70
Final Dividend for the year 2024-25	-	-	(2,221.73)	-	-	-	-	(2,221.73)
Balance at 31st March, 2026	1,892.77	317.40	2,54,680.40	50.00	990.19	42.46	2,014.68	2,60,778.78

Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions

The accompanying notes are an integral part of the Consolidated financial statements

As per our attached report of even date

For S.R.Batilbhoi & Co. LLP

Chartered Accountants

Firm Registration No.- 301003E/E300005

Sanjay Kumar Agarwal
Partner

Membership No. 060352

Place: Kolkata

Date: 22nd May, 2026

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjhunwala

Company Secretary

BOARD'S
REPORT

MANAGEMENT
DISCUSSION AND ANALYSIS

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CONSOLIDATED

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

1. Corporate Information

The consolidated financial statements comprise financial statements of Century Plyboards (India) Limited (the company) (CIN: L20101WB1982PLC034435) and its subsidiaries (collectively, the Group) for the year ended 31 March 2026. The Holding company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE"). The registered office of the Company is located at P-15/1, Taratala Road, Kolkata - 700088.

The Group is principally engaged in manufacturing and sale of Plywood, Laminates, Decorative Veneers, Medium Density Fiber Boards (MDF), Pre-laminated Boards, Particle Board and Flush Doors and providing services of Container Freight Stations (CFS).

2. Compliance with Ind AS

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 (as amended from time to time) and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (as amended from time to time), (Ind AS compliant Schedule III), as applicable to the consolidated financial statement.

The Consolidated Financial Statements are authorised for issue by the Board of Directors at their meeting held on 22nd May 2026.

The details of the Group's accounting policies are included in note 2.2

2.1 New or amended Ind AS applied

Amendment in Schedule III to Companies Act 2013:

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1st April 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21.

The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1st April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Group's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are

approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event.

Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Group's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Group's financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1st April 2025, but not for any interim periods ending on or before 31st March 2026.

The amendments had no impact on the Group's financial statements as the Group is not in scope of the Pillar Two model rules.

2.2 Basis of Preparation of Consolidated Financial Statements

These consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Group determines materiality depending on the nature or magnitude of information, or both. Information is material if omitting, misstating or obscuring it could reasonably influence decisions made by the primary users, on the basis of those consolidated financial statements.

The consolidated financial statements have been presented in Indian Rupees (INR), which is the Group's Functional Currency. Transactions in foreign currencies are recorded at their respective functional currency at the exchange rates prevailing at the date, the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

All Financial information presented in INR has been rounded off to nearest two decimals of lacs, unless otherwise indicated.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.3 Basis of consolidation

The Consolidated Financial Statements (CFS) include the financial statements of the Holding Group and its Subsidiaries together with the share of the total comprehensive income. Subsidiaries are entities controlled by the Group.

Control, significant influence and joint control is assessed annually with reference to the voting power (usually arising from equity shareholdings and potential voting rights) and other rights (usually contractual) enjoyed by the Group in its capacity as an investor that provides it the power and consequential ability to direct the investee's activities and significantly affect the Group's returns from its investment. Such assessment requires the exercise of judgement and is disclosed by way of a note to the Financial Statements. The Group is considered not to be in control of entities where it is unclear as to whether it enjoys such power over the investee.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31st March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The assets, liabilities, income and expenses of subsidiaries are aggregated and consolidated, line by line, from the date control is acquired by any Group entity to the date it ceases. Profit or loss and each component of other comprehensive income are attributed to the Group as owners and to the non-controlling interests. The Group presents the non-controlling interests in the Balance Sheet within equity, separately from the equity of the Group as owners. The excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired is treated as goodwill while a deficit is considered as a capital reserve in the CFS.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. While preparing CFS, appropriate adjustments are made to subsidiaries / associates / JVs financial statements to ensure conformity with the Group's accounting policies.

Goodwill Arising on Consolidation- Goodwill is initially recognised at cost and is subsequently measured at cost less impairment losses, if any. Goodwill is tested for impairment annually or more frequently when there is an indication that it may be impaired. An impairment loss for goodwill is recognised in profit or loss and is not reversed in subsequent periods.

2.4 Material Accounting Policies

The material accounting policies adopted in preparation of consolidated financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the consolidated financial statements unless otherwise stated.

a. Revenue from contract with customer

The Group derives revenue principally from sale of Plywood, Laminates, MDF, Particle boards, Decorative Veneers and Flush Doors. The Group recognizes revenue when control of the goods are transferred to the customers and when it satisfies a performance obligation in accordance with the provisions of contract with the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Sales are recognised when control of the products has transferred. Once the products are dispatched to the dealer, the dealer has

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the dealer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risk of obsolescence and loss have been transferred to the dealer, and either the dealer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

The Group considers the terms of the contract in determining the transaction price.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, if any. Revenue excludes taxes collected from customers. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

For incentives offered to customers/dealers, the Group makes estimates related to customer performance and sales volume to determine the total amounts earned and to be recorded as deductions. The estimate is made in such a manner, which ensures that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The actual amounts may differ from these estimates and are accounted for prospectively. No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

In case of related party transactions where related party meets the definition of customer (i.e. a party that has contracted with the Group to obtain goods or services that are an output of the Group's ordinary activity in exchange for consideration) and the transactions are within the scope of the standard then the revenue is recognised based on the principles of Ind AS 115.

Revenue from services rendered is recognised as the services are rendered and is booked based on agreements/arrangements with the concerned parties.

Revenue from port operation services including cargo handling, storage, rail infrastructure, other ancillary port services and logistics services are recognised in the accounting period in which the services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

Export incentives and subsidies are recognized when there is reasonable assurance that the Group will comply with the conditions and the incentive will be received.

A contract asset is initially recognised for revenue earned from installation services because the receipt of consideration is conditional on successful completion of the installation. Upon completion of the installation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables.

Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets.

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets.

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

Export benefits are accounted on recognition of export sales. Revenue relating to insurance claims and interest on delayed or overdue payments from trade receivables is recognized when no significant uncertainty as to measurability or collection exists.

b. Government grants

Government grants related to income under State Investment Promotion Scheme linked with GST payment, are recognised in the Consolidated Statement of Profit and Loss when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

c. Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred Tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

d. Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Straight Line method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

The estimated useful life of the Property Plant and Equipment is given below:

Asset Company	Useful life (in years)
Factory Building	30
Non-factory Building	60
Plant & Equipment	8-15
Electrical Installation	10
Furniture & Fixtures	10
Office Equipment and Vehicle	5-8
Computers	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

Assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Group, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment and furniture and fixtures over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

e. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated loss, if any. The Group has intangible assets with finite useful lives.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss. when the asset is derecognised.

f. Goodwill

Goodwill arising on Business Combination is carried at cost less any accumulated impairment losses. The Group also presents the excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired as goodwill arising on consolidation. Goodwill is annually tested for impairment. Impairment loss, if any, to the extent the carrying amount exceeds the recoverable amount is charged off to the Statement of Profit and Loss as it arises and is not reversed. For impairment testing, goodwill is allocated to Cash Generating Unit (CGU) or group of CGUs to which it relates, which is not larger than an operating segment, and is monitored for internal management purposes. On disposal of the CGU or group of CGUs, attributable amount of goodwill is included in the determination of the profit or loss recognised in the Statement of Profit and Loss.

g. Investment Property

Investment Property Properties that are held for long-term rental yields and/or for capital appreciation are classified as investment properties. Investment properties are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Depreciation is recognised using the straight line method so as to amortise the cost of investment properties over their useful lives as specified in Schedule II of the Companies Act, 2013. Freehold land and properties under construction are not depreciated. Transfers to, or from, investment properties are made at the carrying amount when and only when there is a change in use. An item of investment property is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of investment property is determined as the difference between the sales proceeds and the carrying amount of the property and is recognised in the Statement of Profit and Loss in the period of derecognition.

h. Borrowing Costs

Borrowing cost includes interest expense as per effective interest rate (EIR) and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

Borrowing costs directly relating to the acquisition, construction or production of a qualifying capital project under construction are capitalised and added to the project cost during construction until such time that the assets are substantially ready for their intended use i.e. when they are capable of commercial production. Borrowing costs relating to the construction phase of a service concession arrangement is capitalised as part of the cost of the intangible asset. Where funds are borrowed specifically to finance a qualifying capital project, the amount capitalised represents the actual borrowing costs incurred. Where surplus funds are available out of money borrowed specifically to finance a qualifying capital project, the income generated from such short-term investments is deducted from the total capitalized borrowing cost. If any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing then becomes part of general borrowing. Where the funds used to finance a project form part of general borrowings, the amount capitalised is calculated using a weighted average of rates applicable to relevant general borrowings of the Group during the year.

All other borrowing costs are recognised in the statement of profit and loss in the year in which they are incurred.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial liability or a shorter period, where appropriate, to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options).

i. Leases

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

Lease Liabilities

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right of Use (ROU) Assets

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Group is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented below similar owned assets as a separate line in the PPE note under "Notes forming part of the Financial Statement".

j. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- (i) **Raw materials, Stores and Spares:** These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on moving average basis.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

(ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis.

(iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on moving average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

k. Impairment of Non-Financial Assets

The Group assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. Non-Financial Assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

The Group assesses whether climate risks, including physical risks and transition risks could have a significant impact. If so, these risks are included in the cash-flow forecasts in assessing value-in-use amounts.

l. Retirement and other Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Group recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation made at the end of each financial year by a qualified actuary using projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

Net interest expense or income

The Group treats accumulated leaves expected to be carried forward beyond twelve months as long-term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Group does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

m. Financial instruments

Initial recognition and derecognition

Financial Assets

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

(i) Subsequent Measurement

(a) Debt Instruments at Amortised Cost

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the Group.

(b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

If the Group decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

(c) Equity instruments at fair value through profit or loss (FVTPL)

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Impairment of Financial Assets-

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and derecognition

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled, or have expired.

For disclosure related to Fair value measurement of financial instruments Refer Note No. 42.

For buyers credit, the Group derecognises its original liability toward the supplier and recognise a new liability toward the bank which is classified as bank borrowing, depending on factors such as whether the Group (i) has obligation toward bank, (ii) is getting extended credit period such that obligation is no longer part of its working capital cycle, (iii) is paying interest directly or indirectly, (iv) has provided guarantee or security, and/ or (v) is recognized as borrower in the bank books.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

In cases, where the Group has derecognised its original liability toward the supplier and recognise a new liability toward the bank, the Group has assessed that the bank is acting as its agent in making payment to the supplier. Accordingly, the Group presents operating cash outflow and financing cash inflow, when bank made payment to the supplier. The payment made by the Group to the bank toward interest, if any, as well as on settlement is presented as financing cash outflow.

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

n. Fair Value Measurement

The Group measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the Group determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Group has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.

The estimated fair value of the Group's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale

o. Cash and cash equivalents

The Group considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have original maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage

p. Bank balances other than cash and cash equivalents

The Group considers balances and deposits with banks having original maturity of more than three months but less than 12 months to be bank balances other than Cash & Cash Equivalents

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

q. Earnings per equity share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

r. Equity share capital

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

s. Earnings per share

The Group presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

t. Operating Segment

The Group's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. All operating segments operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) (Managing Director & CEO) to make decisions about resources to be allocated to the segments and assess their performance. The analysis of geographical segments is based on the areas in which major operating divisions of the Group operate.

u. Provisions (other than employee benefits)

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted at a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amortisation or "unwinding" of the discount applied in establishing the provision is charged to the income statement in each accounting period. The amortisation of the discount is shown within finance costs in profit or loss.

v. Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Group's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current only.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

w. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The material accounting policies adopted in preparation of consolidated financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the consolidated financial statements unless otherwise stated. Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

x. Events after the reporting date

If the Group receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its consolidated financial statements. The Group will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Group will not change the amounts recognised in its consolidated financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

y. Climate related matters

The Group considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Group due to both physical and transition risks. Even though the Group believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. Even though climate-related risks might not currently have a significant impact on measurement, the Group is closely monitoring relevant changes and developments, such as new climate-related legislation. The items and considerations that can be impacted by climate-related matters are:

- Useful life of property, plant and equipment.
- Impairment of non-financial assets.
- Fair value measurement.
- Decommissioning liability.

z. Risk of tariff imposition

The management has evaluated the likely impact of prevailing uncertainties relating to imposition or enhancement of reciprocal tariffs and believes that there are no material impacts on the financial statements of the Group for the year ended March 31, 2026. However, the management will continue to monitor the situation from the perspective of potential impact on the operations of the Group.

a. Use of Estimates and Management Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Group to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Group uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

- a. **Defined Benefit Plans** - The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities, involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in note no. 33.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

- b. Useful lives of depreciable/ amortisable assets (tangible and intangible)** - Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment (Refer note no. 3 and 4).
- c. Significant judgments when applying Ind AS 115** - Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer/dealer. The Group makes estimates related to customer performance and sales volume to determine the total amounts earned and incentive to be recorded as deductions. (Refer note no. 25).
- d. Recognition of current tax and deferred tax** - The Group uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances, and disallowances which is exercised while determining the provision for income tax. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability (Refer note no. 9 and 24).
- e. Provision for expected credit losses of trade receivables and contract assets** - The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for Comparing of various customer that have similar loss patterns. The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

2.5 Recent Pronouncements:

Standards notified but not yet effective

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these new and amended standards, when they become effective.

A. Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver granted before the financial statements were approved for issue of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.

For annual reporting periods beginning on or after April 01, 2026, any breach of a covenant whether material or immaterial occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after April 01, 2026 retrospectively in accordance with Ind AS 8.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

3A. Property, Plant and Equipment (including Right of Use Assets)

The changes in carrying value of Property, Plant and Equipment and Right of Use Assets are given below:-

	Land Freehold	Land Right Of Use #	Non-Factory Building Right Of Use	Factory Buildings	Non-Factory Buildings on Freehold Land	Non-Factory Buildings on Leasehold Land	Storage Yard on Leasehold Land	Plant & Equipments	Electrical Installations	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total
Cost														
At 1st April, 2024	13,380.72	13,306.83	-	35,780.50	16,524.19	1,156.98	2,441.37	1,45,318.36	9,159.27	3,493.31	2,075.54	1,710.99	4,298.25	2,48,646.31
Addition	906.63	5,248.91	649.78	3,226.91	1,420.18	270.05	889.21	12,223.89	473.29	405.14	238.33	314.33	618.47	26,885.12
Foreign Currency Translation Adjustment	27.46	-	-	22.49	-	-	-	16.00	-	0.15	0.65	-	3.24	69.99
Disposals /deductions /adjustment	-	-	-	25.40	6.45	-	-	315.11	25.40	45.11	41.38	80.59	237.92	777.36
At 31st March, 2025	14,314.81	18,555.74	649.78	39,004.50	17,937.92	1,427.03	3,330.58	1,57,243.14	9,607.16	3,853.49	2,273.14	1,944.73	4,682.04	2,74,824.06
Additions	1,176.51	1,251.59	870.82	19,833.09	4,721.44	85.36	0.03	58,756.31	4,146.36	861.46	637.84	867.19	1,033.04	94,241.04
Foreign Currency Translation Adjustment	174.20	-	-	142.66	-	-	-	100.95	-	4.22	1.12	-	20.58	443.73
Disposals /deductions /adjustment	47.25	130.51	-	37.31	7.83	-	-	279.95	25.51	4.45	78.67	134.19	408.57	1,154.24
At 31st March, 2026	15,618.27	19,676.82	1,520.60	58,942.94	22,651.53	1,512.39	3,330.61	2,15,820.45	13,728.01	4,714.72	2,833.43	2,677.73	5,327.09	3,68,354.59
Accumulated Depreciation														
At 1st April, 2024	-	2,788.51	-	5,489.97	3,110.40	1,034.35	2,242.32	34,372.19	2,590.18	1,467.79	1,511.31	951.20	2,531.34	58,089.56
Charge for the Year	-	271.74	152.00	1,216.77	500.39	4.42	7.77	9,654.88	820.74	335.72	152.67	336.87	365.31	13,819.28
Foreign Currency Translation Adjustment	-	-	-	4.28	-	-	-	10.94	-	0.44	0.08	-	3.03	18.77
Disposals /deductions /adjustment	-	-	-	12.92	3.07	-	-	190.02	21.03	37.86	35.63	73.09	166.42	540.04
At 31st March, 2025	-	3,060.25	152.00	6,698.10	3,607.72	1,038.77	2,250.09	43,847.99	3,389.89	1,766.09	1,628.43	1,214.98	2,733.26	71,387.57
Charge for the Year	-	497.18	265.17	1,696.06	622.35	21.79	67.54	12,637.58	1,096.07	381.83	185.44	359.31	418.67	18,248.99
Foreign Currency Translation Adjustment	-	-	-	32.08	-	-	-	81.90	-	3.40	0.72	-	19.84	137.94
Disposals /deductions /adjustment	-	122.67	-	20.28	4.79	-	-	211.59	21.18	3.67	64.58	123.14	331.47	903.37
At 31st March, 2026	-	3,434.76	417.17	8,405.96	4,225.28	1,060.56	2,317.63	56,355.88	4,464.78	2,147.65	1,750.01	1,451.15	2,840.30	88,871.13
Net Block														
As at 31st March, 2026	15,618.27	16,242.06	1,103.43	50,536.98	18,426.25	451.83	1,012.98	1,59,464.57	9,263.23	2,567.07	1,083.42	1,226.58	2,486.79	2,79,483.46
As at 31st March, 2025	14,314.81	15,495.49	497.78	32,306.40	14,330.20	388.26	1,080.49	1,13,395.15	6,217.27	2,087.40	644.71	729.75	1,948.78	2,03,436.49

The Group has Leasehold land (ROU assets) of ₹1,732.28 lacs (March 31, 2026: 1,709.39 lacs) for land allotted by Andhra Pradesh Infrastructure Corporation Limited (APIIC). The lease deed allows the Group to purchase the land after 10 years of continuous commercial operation (due in 2034).

Since the Group has paid the premium upfront and based on other underlying conditions, the ownership transfer is considered certain. As per paragraph 32 of Ind AS 116, this leasehold is carried at cost and is not amortized and is tested for impairment under Ind AS 36.

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Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

3A. Property, Plant and Equipment (including Right of Use Assets) (Contd.)

Notes :

- Capital and other commitments for acquisition of Property, Plant & Equipments. Refer note no. 34(i).
- For assets pledged against borrowings, refer note no. 16 and 19.
- The Group has not revalued its Property, Plant & Equipment during the period ended as at 31st March, 2026 & 31st March, 2025.
- The Group does not have any Immovable Property (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the group as at 31st March, 2026 & 31st March, 2025.
- On transition to Ind AS (i.e. April 1, 2017), the Company had elected to continue with Carrying Value of all Property, Plant and Equipment measured as per the previous GAAP and use that Carrying Value as the deemed cost of Property, Plant and Equipment.
- The Group has performed an assessment of its property plant and equipment & Right of use assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the property plant and equipment & Right of use assets are impaired.

3B. Capital Work in Progress

The changes in carrying value of Capital Work in Progress are given below:-

(₹ in Lacs)

Carrying Amount	Total
As at 1st April, 2024	26,663.38
Additions	54,180.03
Foreign Currency Translation Adjustment	-
Disposals / deductions / transferred to PPE	7,856.74
As at 31st March, 2025	72,986.67
Additions	15,999.73
Foreign Currency Translation Adjustment	-
Disposals / deductions / transferred to PPE	71,028.14
As at 31st March, 2026	17,958.26

Ageing of Capital Work in Progress (CWIP):

At 31st March, 2026

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress *	9,634.32	4,029.04	3,951.41	343.49	17,958.26
Projects temporarily suspended	-	-	-	-	-

* Includes ₹3,323.53 Lacs incurred during the current year on expansion project of Holding Company against which approved budget ₹20,630.00 Lacs due for completion by April 2027.

* Includes project inventory of ₹757.27 Lacs.

At 31st March, 2025

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress *	54,879.51	17,599.33	199.08	308.75	72,986.67
Projects temporarily suspended	-	-	-	-	-

* Includes ₹48,299.07 Lacs incurred during the current year on expansion project of Holding Company against which approved budget ₹52,563.00 Lacs due for completion by October 2025.

* Includes project inventory of ₹866.36 Lacs.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

3B. Capital Work in Progress (Contd.)

Notes :

- Interest rate of 7.00% p.a. to 7.75% p.a. (PY: 8.00% and @SOFR plus 0.75% p.a. to 0.95% p.a) was used to determine the amount of specific borrowing costs eligible for capitalization amounting to ₹674.77 Lacs (31st March, 2025: ₹974.98 Lacs) in respect of qualifying asset for the year ended 31st March, 2026.
- Interest rate of 7.00% was used to determine the amount of general borrowing costs eligible for capitalization of ₹47.47 Lacs (31st March, 2025: ₹ Nil) in respect of qualifying asset, for the year ended March 31, 2026.
- Interest cost amounting to ₹291.93 lac (31st March, 2025: ₹401.69 Lacs) relating to buyer's credit at the rate ranging from 4.00% p.a. to 5.00% p.a. has been capitalised during the year.
- Manpower cost capitalised during the year is ₹422.30 Lacs (31st March, 2025: ₹551.41 Lacs) in respect of ongoing projects.
- During the year ended 31st March 2026, the Group commenced trial production at its Particle Board Plant at TVK location. In accordance with Ind AS 16 (Property, Plant and Equipment), the Group has adjusted the proceeds from sale of items produced during the trial run phase against the related costs and the net amount has been capitalised as part of the cost of the respective assets until the asset is ready for its intended use.

The details of such amounts recognised are as follows:

Particulars	₹ in Lacs
Sale of Products	1,989.81
Less:	
Cost of Raw Materials Consumed	1,687.67
Electricity Expenses-Factory	456.93
Manpower Cost	351.13
Power & Fuel	164.26
Other Expenses	50.23
Net impact on profit/(loss)	(720.41)

- There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.

4A. Intangible Assets

The changes in carrying value of Intangible Assets are given below:-

(₹ in Lacs)

Particulars	Computer Software	Goodwill	Total
COST			
At 1st April, 2024	350.86	128.48	479.34
Addition	29.14	-	29.14
Written off/Disposed	51.03	-	51.03
At 31st March, 2025	328.97	128.48	457.45
Addition	137.79	-	137.79
Written off/ Disposed	9.70	-	9.70
At 31st March, 2026	457.06	128.48	585.54
Amortisation			
At 1st April, 2024	307.40	-	307.40
Charge for the Year	7.64	-	7.64
Written off/Disposed	48.28	-	48.28
At 31st March, 2025	266.76	-	266.76
Charge for the Year	12.35	-	12.35
Written off/Disposed	8.30	-	8.30

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

4A. Intangible Assets (Contd.)

(₹ in Lacs)

Particulars	Computer Software	Goodwill	Total
At 31st March, 2026	270.81	-	270.81
Net Block			
At 31st March, 2026	186.25	128.48	314.73
At 31st March, 2025	62.22	128.48	190.69

Notes :

- The Group has not revalued its Intangible assets during the year ended 31st March, 2026 and also during the previous year ended 31st March, 2025.
- On transition to Ind AS (i.e. April 1, 2017), the Group had elected to continue with carrying value of all Intangible Assets measured as per the previous GAAP & use that carrying value as the deemed cost of Intangible Assets.
- The goodwill comprises the value of expected synergies arising from the acquisition which is not separately recognised.

4B. Intangible assets under development

The changes in carrying value of Intangible assets under development (IAUD):-

(₹ in Lacs)

Carrying Amount	Total
As at 1st April, 2024	-
Additions	-
Disposals / deductions / adjustment	-
As at 31st March, 2025	-
Additions	850.81
Disposals / deductions / adjustment	-
As at 31st March, 2026	850.81

Ageing of Intangible assets under development (IAUD)

At 31st March, 2026

(₹ in Lacs)

Particulars	Less than 1 year	Total
Projects in progress	850.81	850.81
Projects temporarily suspended	-	-

Notes :

- There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.
- There are no restrictions over the title of the Group's intangible assets, nor are any intangible assets pledged as security for liabilities.

5. Investment Properties (Land)

(₹ in Lacs)

Particulars	Amount
Opening balance as at 1st April, 2024	612.52
Addition	-
Closing balance as at 31st March, 2025	612.52
Addition	-
Closing balance as at 31st March, 2026	612.52

These valuations are based on valuations performed by an accredited independent valuer holding recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued based on the available market prices.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

5. Investment Properties (Land) (Contd.)

No rental income has been derived from the Investment Properties for the year ended 31st March, 2026 & 31st March, 2025. The Group has no restrictions on the realisability of its investment properties and there is no contractual obligations to purchase, construct or develop investment properties.

Reconciliation of fair value:

(₹ in Lacs)

Particulars	Amount
Opening balance as at 1st April, 2024	996.00
Fair value difference	60.00
Closing balance as at 31st March, 2025	1,056.00
Fair value difference	67.20
Closing balance as at 31st March, 2026	1,123.20

6. Investments

(₹ in Lacs)

	Face Value per share	No. of Shares as at 31st March, 2026	No. of Shares as at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Non - Current Investments					
Investments In Others					
(at Fair Value through Profit & Loss)					
Unquoted Equity Instruments					
Dalavaipuram Renewables Pvt. Ltd.	10	54,47,300	26,62,202	544.73	266.23
Watsun Infrabuild Pvt. Ltd.	10	1,15,000	1,15,000	11.50	11.50
Association of Indian Panelboard Manufacturer	10	500	500	0.50	0.50
Indian Laminate Manufacturer's Association	1000	125	125	1.25	1.25
Sub Total				557.98	279.48
Quoted investment					
Datamatics Global Services Ltd.	5	500	500	3.20	0.55
Sub Total				3.20	0.55
Aggregate amount of quoted investment				3.20	0.55
Market value of quoted investment				3.20	2.85
Aggregate amount of unquoted investments				557.98	279.48
Aggregate amount of Total investments				561.18	280.03

Refer note no. 41 for information about Fair Value of Investments.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

7. Loans (at Amortised Cost)

(₹ in Lacs)

	Current	
	As at 31st March, 2026	As at 31st March, 2025
Considered good - Unsecured		
Loan to a Body corporate	250.00	250.00
Loans to Employees	563.50	476.82
Total	813.50	726.82

8. Other Financial Assets (at Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Considered good - Unsecured				
Bank Deposits with remaining maturity of less than 12 months**	2,599.90	241.64	1,575.93	2,148.14
Interest accrued on Loans and Deposits	160.89	-	145.44	102.54
Central/State Government Subsidies Receivable	-	-	737.80	908.28
Security Deposits	2,737.94	2,526.28	1,224.65	446.27
Other Receivables*	-	78.23	446.74	536.59
Total	5,498.73	2,846.15	4,130.56	4,141.82

*includes receivable from related parties (refer note no. 39) and advance license entitlements.

**includes margin money deposits against bank guarantee.

9. Income Tax and Deferred Tax

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Total tax recognised in Statement of Profit & Loss		
Current income tax	9,614.10	10,484.68
Tax expenses for earlier years charge/(credit)	(282.01)	653.28
Deferred Tax Credit (attributable to origination & reversal of temporary differences)	(427.40)	(2,017.94)
Tax expense reported in the Statement of Profit or Loss	8,904.69	9,120.02
(ii) Tax expense reported for Other Comprehensive Income (OCI)		
Tax on net loss(gain) on remeasurement of defined benefit plan	23.32	170.42
	23.32	170.42
(iii) Reconciliation of estimated Income tax expenses at Indian Statutory Income tax rate to Income tax expenses reported in the Statement of Profit & Loss		
Accounting profit before income tax	35,738.11	27,728.25
At India's statutory income tax rate of Holding Company	25.168%	25.168%
Estimated Income tax expenses	8,994.57	6,978.65
Tax expenses/(credit) for earlier years	(282.01)	653.28
Effect of differential tax rates applicable to Subsidiaries	221.95	822.80
Others (including permanent differences)	(29.82)	665.29
Total tax expense reported in the statement of profit and loss	8,904.69	9,120.02

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

9. Income Tax and Deferred Tax (Contd.)

(iv) Movement in deferred tax assets and liabilities:

(₹ in Lacs)

Particulars	As at 1st April, 2024	Charge/ (Credit) during the period recognised in profit or loss	Charge/ (Credit) during the period recognised in OCI	Balance as at 31st March, 2025	Charge/ (Credit) during the period recognised in profit or loss	Charge/ (Credit) during the period recognised in OCI	As at 31st March, 2026
Deferred Tax Assets/ (Liabilities)							
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	488.53	(17.40)	170.42	641.56	970.86	20.51	1,632.93
Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	(5,308.22)	48.93	-	(5,259.29)	(1,302.46)	-	(6,561.75)
Provision for doubtful debts and advances	291.74	71.07	-	362.80	49.54	-	412.34
Carry forward of business loss	887.11	(887.11)	-	-	-	-	-
Right of Use Assets & Lease liabilities Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	(381.76)	381.76	-	-	-	-	-
Net Deferred Tax (Liabilities)/Assets	(4,022.60)	(402.75)	170.42	(4,254.93)	(282.06)	20.51	(4,516.48)
Net Deferred Tax (Liabilities)/Assets							
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	33.31	106.02		139.33	26.29	2.81	168.43
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	8.79	(1,943.08)	-	(1,934.29)	(1,089.21)	-	(3,023.50)
Carry forward of business loss	-	4,257.73	-	4,257.73	1,769.35	-	6,027.08
Deferred Tax Assets/ (Liabilities)	42.10	2,420.67	-	2,462.77	706.43	2.81	3,172.01

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

9. Income Tax and Deferred Tax (Contd.)

Deferred Tax assets has been recognised on Business Loss and Unabsorbed depreciation as on 31 March, 2026 with following expiry in subsidiaries:

Particulars	Assessment Year (AY)	Expiry Year (AY)	Loss Amount (₹ in Lacs)	Tax Impact
Business Loss- pertaining to Financial Year 2023-24*	2024-25	2032-33	6,244.24	1,071.51
Unabsorbed depreciation- pertaining to Financial Year 2024-25*	2025-26	Indefinite	10,384.53	1,781.99
Business Loss- pertaining to Financial Year 2024-25*	2025-26	2033-34	8,010.22	1,374.55
Unabsorbed depreciation- pertaining to Financial Year 2025-26*	2026-27	Indefinite	8,111.50	1,391.93
Business Loss- pertaining to Financial Year 2025-26**	2026-27	2034-35	1,617.62	407.09

*Tax impact has been calculated at the rate of 17.16%

**Tax impact has been calculated at the rate of 25.17%

10. Other Assets

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Considered Good-Unsecured				
Capital Advances Against Plant Property and Equipment	4,580.34	2,536.32	99.33	-
Advance to Suppliers	-	-	6,343.79	4,103.23
Deposits against demand under disputes	204.80	228.34	-	15.00
Balance with Government Authorities	-	20.68	6,742.05	9,638.07
Anti Dumping Duty Receivable	-	-	-	48.84
Prepaid Expenses	321.04	360.16	931.67	601.35
Total	5,106.18	3,145.50	14,116.84	14,406.49

11. Inventories

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(Value at lower of Cost or Net Realisable Value)		
Raw Materials*	54,701.10	51,796.21
Work-in-Progress	7,300.72	5,072.38
Stock in Trade*	5,283.63	4,678.05
Finished Goods*	32,003.43	30,001.25
Stores & Spares Parts, etc.	9,419.34	7,107.45
Total	1,08,708.22	98,655.34
Note:-		
* The above includes Stock-in-Transit		
Raw Materials	4,075.16	2,701.19
Stock in Trade	481.05	138.77
Finished Goods	615.18	711.97

For assets pledged against borrowings, refer note no.16 & 19.

Value of Inventory above is stated after write down to net realisable value of ₹1,780.05 lacs (31st March, 2025 ₹2,430.07 lacs). These written down are recognised as an expense during the respective year end and is included in cost of raw materials consumed and changes in inventories of finished goods, stock in trade and work in progress .

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

12. Trade Receivables

(₹ in Lacs)

	Current	
	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables		
- Trade Receivables considered good - Secured	5,758.13	3,734.20
- Trade Receivables considered good - Unsecured	56,921.84	47,033.50
- Trade Receivables which have significant increase in credit risk	848.59	802.77
Gross Trade Receivables	63,528.56	51,570.47
Less: Loss Allowance on using expected credit loss model	917.51	766.49
Less: Loss Allowance on trade receivables which have significant increase in credit risk	848.59	802.77
	1,766.10	1,569.26
Net Trade Receivables	61,762.46	50,001.21

- For assets pledged against borrowings, refer note no.16 & 19.
- Trade receivables are non-interest bearing and are generally on terms of 0 to 45 days.
- No trade or other receivable is due from directors or other officers of the Company or any of them either severally or jointly with any other person or no debt due from firms including limited liability partnerships (LLPs) or private limited companies respectively in which any director is a partner, a director or a member.
- For receivables from related party, refer note no. 39.
- Refer note no. 42(ii) for loss allowances.

The ageing of trade receivable as of 31st March, 2026 and 31st March, 2025 are as follows:

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on 31st March, 2026						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	48,305.15	12,283.54	1,098.50	467.91	168.36	356.51	62,679.97
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	3.59	-	22.69	60.22	762.09	848.59
Credit impaired	-	-	-	-	-	-	-
Gross Trade Receivables	48,305.15	12,287.13	1,098.50	490.60	228.58	1,118.60	63,528.56
Less: Loss allowance							1,766.10
Net Trade Receivables							61,762.46

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

12. Trade Receivables (Contd.)

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on 31st March, 2025						
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Considered good	39,199.70	10,018.46	664.66	453.14	217.00	214.74	50,767.70
Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	12.97	18.83	30.28	740.69	802.77
Credit impaired	-	-	-	-	-	-	-
Gross Trade Receivables	39,199.70	10,018.46	677.63	471.97	247.28	955.43	51,570.47
Less: Loss allowance							1,569.26
Net Trade Receivables							50,001.21

There are no unbilled trade receivables as on 31st March, 2026 & 31st March, 2025.

13. Cash and Bank Balances

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalents		
Cash on hand	90.91	91.65
Balances with Banks		
On Current accounts	2,926.21	1,924.40
Cheques/Drafts on hand	0.40	1.03
Total	3,017.52	2,017.08
Note: There is no repatriation restrictions with regard to cash and cash equivalent as at the end of the reporting period and prior periods.		
Bank Balances other than Cash and cash equivalents		
Bank Deposits with Original Maturity of more than 3 months but less than 12 months*	2,869.75	2,881.88
Unpaid Dividend Accounts**	14.08	15.25
Total	2,883.83	2,897.13

*Includes margin money deposits

**Balances in Unclaimed Dividend Accounts can be utilised by the Holding Company only towards settlement of the respective Unpaid Dividend or to Investor Education and Protection Fund in accordance with law.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

14. Equity Share Capital

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Authorised		
65,05,00,000 (65,05,00,000 as at 31st March, 2025) Equity Shares of ₹1/- each	6,505.00	6,505.00
15,00,000 (15,00,000 as at 31st March, 2025) Preference Shares of ₹10/- each	150.00	150.00
50,000 (50,000 as at 31st March, 2025) Preference Shares of ₹100/- each	50.00	50.00
Total	6,705.00	6,705.00
Issued		
Issued equity shares of ₹1 each		
22,35,52,990 (22,35,52,990 as at 31st March, 2025) Equity Shares of ₹1/- each	2,235.53	2,235.53
Total	2,235.53	2,235.53
Subscribed and Paid up		
22,21,72,990 (22,21,72,990 as at 31st March, 2025) Equity Shares of ₹1/- each	2,221.73	2,221.73
Add: Amount received on forfeited shares in financial year 2001-02	3.54	3.54
Total	2,225.27	2,225.27

a) There is no change in number of shares in current year and previous year.

b) **Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Equity Shares	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
At the Beginning of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73
Issued during the year	-	-	-	-
Outstanding at the end of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73

c) **Details of shares held by promoters/promoter group:**

Promoter name	As at 31st March, 2026			As at 31st March, 2025	
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares
Promoters Name					
Sri Sajjan Bhajanka	2,42,14,037	10.90	-	2,42,14,037	10.90
Sri Sanjay Agarwal	2,49,30,460	11.22	-	2,49,30,460	11.22
Sri Vishnu Khemani	1,87,86,900	8.46	-	1,87,86,900	8.46
Sri Prem Kumar Bhajanka	18,72,561	0.84	(49.01)	36,72,561	1.65
Sri Rajesh Kumar Agarwal	40,53,882	1.82	-	40,53,882	1.82
Promoters Group					
Smt Divya Agarwal	1,67,49,750	7.54	-	1,67,49,750	7.54
Smt Santosh Bhajanka	1,48,49,500	6.68	-	1,48,49,500	6.68
Smt Yash Bala Bhajanka	31,49,132	1.42	-	31,49,132	1.42
Smt Bhawna Agarwal	31,44,816	1.42	-	31,44,816	1.42
Smt Sumitra Devi Agarwal	15,16,150	0.68	(11.65)	17,16,150	0.77
Hari Prasad Agarwala and Others (Huf)	16,08,890	0.72	-	16,08,890	0.72
Smt Sonu Kajaria	8,63,500	0.39	-	8,63,500	0.39
Smt Shraddha Agarwal	8,00,000	0.36	-	8,00,000	0.36
Smt Payal Agrawal	8,00,000	0.36	-	8,00,000	0.36
Sri Keshav Bhajanka	25,00,000	1.13	-	25,00,000	1.13

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

14. Equity Share Capital (Contd.)

Promoter name	As at 31st March, 2026			As at 31st March, 2025	
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares
Smt Nancy Choudhary	14,500	0.01	(84.74)	95,000	0.04
Smt Nikita Bansal	69,200	0.03	-	69,200	0.03
Smt Sanjana Bhajanka	50,000	0.02	-	50,000	0.02
M/s Sri Ram Vanijya Pvt.Ltd.	85,02,180	3.83	-	85,02,180	3.83
M/s Brijdham Merchants Pvt.Ltd.	77,43,990	3.49	-	77,43,990	3.49
M/s Sumangal International Pvt.Ltd.	76,66,800	3.45	-	76,66,800	3.45
M/s Sumangal Business Pvt.Ltd.	68,31,240	3.07	-	68,31,240	3.07
M/s Sri Ram Merchants Pvt.Ltd.	67,39,870	3.03	-	67,39,870	3.03
M/s Auroville Investments Pvt.Ltd.	18,45,000	0.83	-	18,45,000	0.83
Ms Vanshika Agarwal	1,00,000	0.05	100.00	-	-
Ms Tanishqa Agarwal	1,00,000	0.05	100.00	-	-
Sri Tushar Bhajanka	80,500	0.04	100.00	-	-
Total	15,95,82,858	71.83	(1.12)	16,13,82,858	72.64

d) Details of Shareholders holding more than 5% shares in the Holding company

Promoter name	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% holding	No. of Shares	% holding
Sri Sajjan Bhajanka	2,42,14,037	10.90%	2,42,14,037	10.90%
Sri Sanjay Agarwal	2,49,30,460	11.22%	2,49,30,460	11.22%
Sri Vishnu Khemani	1,87,86,900	8.46%	1,87,86,900	8.46%
Smt Divya Agarwal	1,67,49,750	7.54%	1,67,49,750	7.54%
Smt Santosh Bhajanka	1,48,49,500	6.68%	1,48,49,500	6.68%

As per records of the Company, including its register of members as at 31st March, 2026, the above shareholding represents legal ownerships of shares.

e) Terms/Rights attached to the Equity Shares

The company has only one class of equity shares having par value of ₹1/- per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholdings.

- f)** There are NIL (Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/disinvestment.
- g)** During the period of five years immediately preceding the reporting date:
- No shares were issued for consideration other than cash
 - No bonus shares were issued
 - No shares were bought back
- h)** There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.
- i)** There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.
- j)** No shares were forfeited during the year or during the previous year 1,38,000 equity shares of ₹10/-each (post split 13,80,000 equity shares of ₹1/- each) on which ₹3.54 lacs had been paid up, were forfeited in the year 2001-2002.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

15. Other Equity

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Capital Reserve		
Balance at the beginning of the year	42.46	304.87
Add: On account of loss of control on subsidiary (Refer note no. 40)	-	(262.41)
Closing Balance	42.46	42.46
Amalgamation Reserve	317.40	317.40
Securities Premium	1,892.77	1,892.77
Foreign Currency Translation Reserve		
Balance at the beginning of the year	276.18	470.82
Add: Transfer to Profit & Loss on account of loss of control in subsidiary (Refer note no. 40)	-	0.94
Add: Exchange difference in respect of non-integral foreign operations	514.70	(195.58)
Balance at the end of the year	790.88	276.18
General Reserve	990.19	990.19
Capital Redemption Reserve	50.00	50.00
Retained Earnings		
Balance at the beginning of the year	2,30,717.29	2,14,917.33
Item of the Other Comprehensive income recognised in retained earnings	(84.70)	(510.30)
Add: Profit for the year	26,269.54	18,531.99
Less: Appropriations		
Final Equity Dividend ₹1.00 (₹1.00) per share FY 24-25 (FY 23-24)	2,221.73	2,221.73
Total Appropriations	2,221.73	2,221.73
Balance at the end of the year	2,54,680.40	2,30,717.29
Total	2,58,764.10	2,34,286.29

Dividend on equity shares

The following dividends were declared and paid by the Company during the year:

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Final equity dividend for the year ended 31st March, 2025: ₹1 per equity share (31st March, 2024: ₹1 per equity share)	2,221.73	2,221.73

After the reporting date, the following dividends were proposed by the Board of Directors, subject to the approval of Shareholders at the ensuing annual general meeting; the dividends have not been recognised as liabilities.

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Proposed equity dividend for the year ended 31st March, 2026 : ₹1 per equity share (31st March, 2025: ₹1 per equity share)	2,221.73	2,221.73

Amalgamation Reserve:- This reserve was created on amalgamation of Shyam Century Ferrous Limited with the holding company during the financial year 2005-2006.

Securities Premium:- This Securities premium had been created on issue of shares by way of public issue and right issue.

Foreign Currency Translation Reserve:- Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. ₹) are recognized directly in the other comprehensive income and accumulated in foreign currency translation reserve.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

15. Other Equity (Contd.)

General Reserve:- General reserve is created from time to time by way of transfer profits from retained earnings for appropriation purpose. General reserve is created by a transfer from one component to equity to another and is not an item of other comprehensive income.

Capital Redemption Reserve:- This reserve was created for redemption of preference shares by the holding company in FY 2012-2013.

Retained Earnings:- Amount of retained earnings represents accumulated profit and losses of the group as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.

16. Borrowings (at Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Term Loans (Secured)				
Indian Rupee Loan from Banks	42,394.62	42,429.57	7,381.95	3,732.50
Other Loans and Advances (Secured)				
Vehicle Loan				
- From banks	272.13	392.80	2,146.98	74.84
	42,666.75	42,822.37	9,528.93	3,807.34
Current Maturities of Long Term Debts (Refer note no.19)	-	-	(9,528.93)	(3,807.34)
Total	42,666.75	42,822.37	-	-

Notes:-

- Term loan of ₹9,997.73 lacs (31st March, 2025 : ₹9,997.79 lacs) carries interest @ SOFR plus 1.50%. The loan is repayable in 24 equal quarterly installments from 30th June 2026 and is secured/to be secured by 1st pari passu charge on Fixed Assets Particle Board manufacturing plant at SIPCOT Industrial Park, Vill.Gummidipoondi, Dist. Tiruvallur, Tamilnadu.
- The Group has availed a Rupee Term Loan of ₹31,548.99 lacs from HDFC Bank Limited and Punjab National Bank (PNB). The loan from HDFC Bank carries interest at 6.60% p.a., while the loan from PNB carries interest at 6.75% p.a. The loan from HDFC Bank is repayable in 26 equal quarterly instalments, commencing from December 2024 and ending in March 2031. The loan from PNB is repayable in 28 quarterly instalments starting from the quarter ending December 2025. The loans are secured by a first pari-passu charge on the Group's tangible movable assets and immovable properties located in YSR, Kadapa District of Andhra Pradesh. In addition for the loan from PNB, a second pari-passu charge has been created on the entire current assets of the manufacturing unit (situated at YSR, Kadapa District of Andhra Pradesh) of the Company (both present and future) on a pari passu basis. The term loan from HDFC Bank is also backed by a corporate guarantee from the holding company, Century Plyboards (India) Limited.
- The Group has availed a Rupee Term Loan of ₹1,836.50 lacs from HDFC Bank Limited. The loan carries interest at 8.00% - 7.75%. The loan is repayable in 24 equal quarterly instalments, commencing from December 2025 and ending in December 2031. The loans are secured by a first charge on the group's tangible movable assets, including movable plant and machinery sapres, tools and accessories, of Khidderpore Project at Kolkata both present and future and the term loan is also backed by a unconditional and irrevocable corporate guarantee from the holding company, Century Plyboards (India) Limited for entire tenure of the Loan.
- Buyer's Credit for Capex from banks amounting to ₹5,697.02 lacs including Forex Loss (31st March 2025 : ₹4,190.62 lacs) are secured by first charge on the group's tangible movable assets, including movable plant and machinery sapres, tools and accessories, of Khidderpore Project at Kolkata both present and future and the term loan is also backed by a unconditional and irrevocable corporate guarantee from the holding company, Century Plyboards (India) Limited for entire tenure of the Loan. These Buyers' credit are eligible for rollover for 3 years as per RBI Guidelines. Buyers credit carries interest @ 2.98% to 3.20%.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

16. Borrowings (at Amortised Cost) (Contd.)

- (e) Term loan of ₹696.33 Lacs (31st March 2025: ₹782.73 Lacs) carries interest @ 8.50% p.a. (31st March 2025 : @ 9.25% p.a.). The Loan is repayable after 12 months of principal moratorium in 36 monthly installment and is secured by 1st charge on Industrial Property Unit at Raipur Industrial area, Roorkee.
- (f) Equipment/Commercial vehicle loans during the year ended 31st March, 2025 are secured by hypothecation of the assets purchased against the loans and carry interest between 8.25% p.a to 9% p.a.
- (g) Reconciliation between opening and closing balance's of liabilities arising from financing activities. (₹ in Lacs)

Particulars	Liabilities from financing activities	
	Non-Current Borrowings	Current Borrowings
Balance as at 1st April, 2024	15,699.16	56,120.95
Cash Flow (Net)	30,849.88	44,445.54
Non Cash Changes*	(3,726.78)	3,726.78
Fair Value Changes		
Foreign Exchange Fluctuations	0.11	256.40
Balance as at 31st March, 2025	42,822.37	1,04,549.67
Cash Flow (Net)	(155.62)	10,494.38
Fair Value Changes		
Foreign Exchange Fluctuations	-	5,295.67
Balance as at 31st March, 2026	42,666.75	1,20,339.72

* Non-cash changes on lease liabilities includes new leases created during the year.

17. Lease Liabilities

(₹ in Lacs)

	Non-Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities (Refer note no. 35)	12,156.08	10,489.93	1,325.09	768.14
Total	12,156.08	10,489.93	1,325.09	768.14

18. Other Non Current Liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Deferred Revenue		
At 1st April	37.67	96.81
Less: Released to the statement of profit and loss	12.84	59.14
At 31st March	24.83	37.67
Current (Amount Disclosed under the head Other Current Liabilities) (Refer note no. 22)	4.00	12.84
Non-current	20.83	24.83

*The deferred revenue relates to the asset related government grant received, the same has been accounted for as deferred revenue and proportionately recognised in Statement of Profit and Loss.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

19. Short Term Borrowings (At Amortised Cost)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Loans repayable on demand		
Cash Credit from banks (Secured)	6,128.24	5,808.61
Short Term Loan (Secured)	14,557.43	12,218.60
Other Loans		
Working Capital Loan (Unsecured)	10,000.00	13,491.42
Buyers Credit from banks (Secured)		
- For Capital Expenditure	35,574.10	37,871.07
- For Raw Materials	9,880.81	9,059.32
Working Capital Loan (Secured)	34,670.21	22,293.31
Current Maturities of Long Term Debts (Refer note no.16)	9,528.93	3,807.34
Total	1,20,339.72	1,04,549.67

Notes:-

- Cash Credit and Buyer's Credit for raw materials from banks amounting to ₹16,009.05 lacs (31st March, 2025 : ₹14,867.93 lacs) are secured by way of first pari passu charge on current assets (both present and future) of 6 units of the company viz. Diamond Harbour Road, W.B., Ramba Road, Taraori, Haryana, Chinnappolapuram, Tamilnadu, Mirza Palasbari Road, Assam, Bacchau, Gujarat and Doulowal, Hoshiarpur, Punjab. The cash credit is repayable on demand and carries interest @ 7.79% to 9.65% (31st March, 2025: 7.94% to 8.95%) p.a.
- Short Term Loan of ₹14,557.43 lacs is secured by way of first pari passu charge over current assets of the company, present and future and second pari passu charge on movable fixed assets (both present and future). WCDL is repayable within a period of 30 to 180 days and carries interest @ 6.70% p.a. to 6.95% p.a. (31st March 2025 : 7.55% to 8.60% p.a.).
- Buyer's Credit for Capital expenditure from banks amounting to ₹16,659.48 lacs (31st March, 2025 : ₹16,116.19 lacs) are secured by way of first pari passu charge on moveable and immovable fixed assets of the manufacturing unit located at Diamond Harbour Road, Bishnupur, West Bengal for Capex Buyer's Credit of Standard Chartered Bank and on first pari passu charge on fixed assets of Particle Board unit at Vill. Goommidipondi, Tiruvallur, Tamilnadu for Capex Buyer's credit facility of DBS Bank India Ltd. These Buyers Credit are eligible for roll over for upto 3 years as per RBI guidelines. Buyers credit carries interest @ SOFR plus 50 bps to 110 bps p.a. (2024-25 : 50 bps to 90 bps p.a.) for raw-materials and is repayable in 90-180 days @ SOFR plus 0.75% p.a. to 0.95% p.a. (2024-25 : 75 bps to 95 bps p.a.) for capital expenditure which is repayable within 1080 days from the date of BL.
- Buyer's Credit for Capex from banks amounting to ₹18,914.62 lacs (31st March 2025 : ₹21,754.88 lacs) are secured by way of first pari passu charge on all assets of Medium Density Fibre Plant of the unit located at Badvel, Andhra Pradesh. These Buyers' credit are eligible for rollover for 3 years as per RBI Guidelines. Buyers credit carries interest @ SOFR plus 0.75% to 0.90% (31st March 2025 : SOFR plus 0.75% to 0.90% p.a.).
- Secured - Working Capital demand loan of ₹34,670.21 lacs (31st March, 2025 ₹22,293.31 lacs) is secured against first pari passu charge on current assets of all 6 units located at Joka (WB), Karnal (Haryana), Bacchau (Gujarat), Hoshiarpur (Punjab), Palasbari (Assam) and Gummidipoondi (Tamil Nadu) carrying rate of interest 6.50% to 8.60% repayable on demand.
- Unsecured working capital loan of ₹10,000 lacs (31st March, 2025 - ₹13,491.42 lacs) taken from Sumitomo Mitsui Banking Corporation carrying rate of interest 6.70% to 6.90% p.a. repayable on maturity.
- Vehicle loans was secured by hypothecation of the assets purchased there against and carry interest between 7.25% p.a to 8.50% p.a (31st March, 2025: 7.25% to 8.50% p.a). The loan was repayable in 48 equal monthly installments starting from 10th August, 2021.
- Borrowings secured against current assets -The Company has filed quarterly returns/revised returns with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account for the year ended 31st March, 2026 and 31st March, 2025.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

20. Trade Payables (At amortised Cost)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro enterprises and small enterprises *	10,680.04	3,184.72
Total outstanding dues of creditors other than micro enterprises and small enterprises	29,859.16	32,533.04
Total	40,539.20	35,717.76

* Not overdue in terms of section 15 of MSMED Act 2006.

Trade payables and acceptances are non-interest bearing and are normally settled on 30 to 90 days terms.

Trade payables from related parties have been described in note no. 39.

a) Trade Payables Ageing Schedule

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2026 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	428.98	10,251.06	-	-	-	-	10,680.04
Undisputed dues of creditors other than micro enterprises and small enterprises	10,139.22	13,395.42	4,796.11	1,262.51	195.76	70.14	29,859.16
Total	10,568.20	23,646.48	4,796.11	1,262.51	195.76	70.14	40,539.20

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2025 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	1,271.34	1,913.38	-	-	-	-	3,184.72
Undisputed dues of creditors other than micro enterprises and small enterprises	8,554.39	13,282.10	10,196.56	337.16	43.19	119.64	32,533.04
Total	9,825.73	15,195.48	10,196.56	337.16	43.19	119.64	35,717.76

There are no disputed Trade Payable as on 31st March, 2026 & 31st March, 2025.

b) Based on the information/documents available with the Company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(₹ in Lacs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
i	The principal amount remaining unpaid to any supplier as at the end of each accounting year;	10,680.04	3,184.72
ii	The interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
iii	The amount of interest paid by the buyer under MSMED Act, 2006	-	-
iv	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

20. Trade Payables (At amortised Cost) (Contd.)

(₹ in Lacs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
v	The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
vi	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the Group.

21. Other financial liabilities (At amortised cost)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Trade Deposits	3,539.58	2,847.21
Interest accrued but not due on Borrowings	728.68	775.27
Unclaimed dividends *	14.08	15.25
Capital Creditors	3,623.69	5,314.57
Employee related liabilities	8,056.21	6,923.59
Other Financial Liabilities	120.16	59.86
Total	16,082.40	15,935.75

*Does not include any amounts due and outstanding to be credited to Investor Education and Protection Fund.

21A. Contract Liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	1,011.86	776.40
Amount received during the year against which revenue has not been recognised	1,816.16	1,011.86
Revenue recognised during the year from contract liabilities at the beginning of the year	(1,011.86)	(776.40)
Balance at the end of the year	1,816.16	1,011.86

22. Other Current Liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payable	4,348.79	2,816.44
Deferred Revenue (Refer note no.18)	4.00	12.84
Total	4,352.79	2,829.28

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

23. Provisions

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee Benefits				
Gratuity (Refer note no. 33)	1,199.82	1,172.07	702.06	459.59
Leave Encashment	-	35.97	1,449.92	1,206.96
Total	1,199.82	1,208.04	2,151.98	1,666.55

24A. Non-Current Tax Assets

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Income Tax Assets (net of provision of tax)	1,076.21	31.52
Total	1,076.21	31.52

24B. Current Tax Assets

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Income Tax Assets (net of provision of tax)	286.25	445.18
Total	286.25	445.18

24C. Current Tax liabilities

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Income Tax Liabilities (net of advance tax)	181.92	72.53
Total	181.92	72.53

25. Revenue from Operations

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from Operations from contract with customers		
Sale of Products	5,21,606.91	4,38,648.96
Sale of Services	15,907.23	12,107.75
Other Operating revenue		
Scrap Sales	390.46	312.99
Export Incentives	792.37	923.61
Indirect Tax Subsidies	1,007.49	751.33
Miscellaneous Income	13.53	35.57
Total	5,39,717.99	4,52,780.21

Reconciliation of Revenue from sale of products with the contracted price

(₹ in Lacs)

	2025-26	2024-25
Contracted Price	6,25,387.76	5,09,290.98
Less: Variable Consideration (Trade discounts, volume rebates, etc.)	1,03,780.85	70,642.02
Sale of products	5,21,606.91	4,38,648.96

1. Refer note 43 for disaggregated revenue information.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

25. Revenue from Operations (Contd.)

2. Other Information

- The Group satisfies its performance obligation on shipment/delivery as per terms of contract.
- The contract does not have any financing component.
- For movement in contract liabilities Refer Note no. 21A.

26. Other Income

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Income from financial assets at amortised cost	722.95	353.96
Reversal of Impairment loss on receivable (Net)	-	35.14
Insurance and Other Claims	85.69	47.33
Unspent/Unclaimed liabilities written back	20.36	101.29
Bad Debts Recovered	0.03	1.27
Foreign Exchange Fluctuations (Net)	-	32.74
Miscellaneous Receipts	186.02	401.09
Government Grant	8.85	55.13
Total	1,023.90	1,027.95

27. Cost of Materials Consumed

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventories at the beginning of the year	51,796.21	34,178.84
Add : Purchases	2,54,963.83	2,47,778.84
	3,06,760.04	2,81,957.68
Less : Inventories at the end of the year	53,987.21	51,796.21
	2,52,772.83	2,30,161.47
Less: Raw materials consumed for asset under construction (refer note no. 3B)	(1,687.67)	-
Cost of Materials Consumed	2,51,085.16	2,30,161.47

28. Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventories at the beginning of the year		
Stock in Trade	4,678.05	3,401.67
Finished Goods	30,001.25	16,876.81
Work-in-Progress	5,072.38	5,248.79
	39,751.68	25,527.27
Inventories at the end of the year		
Stock in Trade	5,773.58	4,678.05
Finished Goods	32,320.27	30,001.25
Work-in-Progress	6,755.77	5,072.38
	44,849.62	39,751.68
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(5,097.94)	(14,224.41)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

29. Employee Benefits Expense

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages, Bonus etc*	77,021.61	64,585.87
Contribution to Provident, Gratuity and other Funds	3,941.01	3,372.90
Employees Welfare Expenses	1,486.07	1,168.89
Total	82,448.69	69,127.66

*Net of manpower cost capitalised (Refer note no. 3B).

30. Finance Cost

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Expenses*	9,264.21	6,697.93
Exchange difference to the extent considered as an adjustment to borrowing costs	1,622.00	-
Other Borrowing cost	462.62	204.84
Total	11,348.83	6,902.77

* Interest paid to Income tax department ₹4.95 Lacs (PY. ₹8.97 Lacs).

*Net of interest capitalised (Refer note no. 3B).

31. Depreciation and Amortisation Expense

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on Tangible Assets (Refer Note no. 3A)	18,248.99	13,819.28
Amortisation of Intangible Assets (Refer Note no. 4A)	12.35	7.64
	18,261.34	13,826.92
Less: Transferred to Capital Work in Progress	53.13	108.25
Total	18,208.21	13,718.67

32. Other Expenses

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Stores & Spare parts consumed	8,075.91	6,475.02
Power and Fuel	24,346.55	20,890.49
Insurance	986.77	622.45
Rent	2,123.16	1,994.41
Rates & Taxes	1,146.79	927.98
Repairs & Maintenance		
- Building	442.58	373.33
- Plant and Equipment	2,593.51	2,482.68
- Others	1,813.09	1,735.88
Transport & Freight	29,065.16	22,249.42
Commission on Sales	2,373.11	2,214.67
Advertisement, Publicity and Sales Promotion	23,059.80	17,987.69
Communication Expenses	453.69	425.10

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

32. Other Expenses (Contd.)

(₹ in Lacs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Directors' Sitting Fees and Commission	96.40	57.25
Payment to Auditors	139.08	100.10
Corporate Social Responsibility Activities	944.69	979.86
Charity and Donations (Refer note no.48)	575.03	1,269.30
Foreign Exchange Fluctuations (Net)	4,105.80	556.76
Loss on Plant Property and Equipment Sold /Discarded	29.28	57.85
Loss Allowances on trade receivables and other financial assets [Refer note no. 42(ii) & 49]	234.15	282.36
Professional and Consultancy Fees	1,802.71	1,536.25
Travelling Expenses	3,740.53	3,066.09
Miscellaneous Expenses	6,435.16	5,336.46
Total	1,14,582.95	91,621.40

33. Gratuity and Other Post Employment Benefit Plans

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with an insurance company.

The Group also extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Post - retirement benefit plans.

a) Defined benefit Plan- Gratuity

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Present value of defined benefit obligations	9,875.68	8,202.19
Fair value of plan assets	7,973.80	6,570.53
Net defined benefit liabilities	1,901.88	1,631.66

These defined benefit plans expose the Group to actuarial risks, such as interest risk and market (investment) risk.

Inherent risk

The plan is defined benefit in nature which is sponsored by the Group and hence it underwrites all the risk pertaining to the plan. In particular, this exposes the Group, to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to longevity risk.

The following tables analyse present value of defined benefit obligations, fair value of defined plan assets, actuarial gain / (loss) on plan assets, expense recognised in the Statement of Profit and Loss and Other Comprehensive Income, actuarial assumptions and other information:

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

33. Gratuity and Other Post Employment Benefit Plans (Contd.)

Reconciliation of the Net Defined Benefit Liabilities / (Assets):

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Reconciliation of present value of defined benefit obligations		
(a) Balance at the beginning of the year	8,202.19	6,788.05
(b) Service cost	1,592.27	690.54
(c) Interest cost	515.24	460.13
(d) Benefits paid	(561.66)	(437.23)
(e) Actuarial (gain) / loss on defined benefit obligations:		
- due to change in financial assumptions	(258.94)	269.24
- due to experience changes	386.58	431.46
Balance at the end of the year	9,875.68	8,202.19
(ii) Reconciliation of fair value of plan assets		
(a) Balance at the beginning of the year	6,570.53	5,681.80
(b) Actual return on plan assets	506.76	431.31
(c) Contributions by the employer	1,458.17	894.65
(d) Benefits paid	(561.66)	(437.23)
Balance at the end of the year	7,973.80	6,570.53
(iii) Net Asset/ (Liability) recognised in the Balance Sheet		
(a) Present value of Defined Benefit Obligation	9,875.68	8,202.19
(b) Fair Value of Plan Assets	7,973.80	6,570.53
Net Asset/ (Liability)	(1,901.88)	(1,631.66)
(iv) Expense recognised in Employee benefits expenses		
(a) Current Service cost	841.06	690.54
(b) Past Service cost	751.21	-
(c) Interest cost	515.24	460.13
(d) Interest income	(456.57)	(411.33)
Amount charged to Employee benefits expenses	1,650.94	739.34
(v) Remeasurement recognised in Other Comprehensive Income		
(a) Re-measurement - Due to Financial Assumptions	(258.94)	269.24
(b) Re-measurement - Due to Experience Adjustments	386.58	431.46
(c) Return on Plan Assets (Excluding Interest Income)	(50.19)	(19.98)
(Gain)/ Loss recognised in Other Comprehensive Income	77.45	680.72
(vi) Plan assets		
Plan assets comprise of the following:		
(a) Investments with Insurer	100%	100%
(vii) Actuarial assumptions		
Principal actuarial assumptions at the reporting date (expressed as weighted averages)		
(a) Discount rate	6.50% - 6.65%	6.50% - 6.65%
(b) Expected rate of return on plan assets	6.55% - 7.10%	6.55% - 7.10%
(c) Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) Ult.	
(d) Salary increase	6%	6%
(e) Withdrawal rates	1%-8%	1%-8%

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(viii) Method of determining Defined Benefit Obligation

Project Unit Credit (PUC)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

33. Gratuity and Other Post Employment Benefit Plans (Contd.)

(ix) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below:

(₹ in Lacs)

Promoter name	As at 31st March, 2026		As at 31st March, 2025	
	Increase	Decrease	Increase	Decrease
(a) Discount rate (1% movement)	(575.15)	654.12	(476.23)	541.77
(b) Future salary growth (1% movement)	662.21	(598.72)	570.14	(515.99)
(c) Withdrawal assumption (1% movement)	22.21	(21.80)	6.72	(8.43)

Sensitivities due to mortality are not material and hence impact of change is not calculated.

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

(x) The following undiscounted payments are expected contributions to the defined benefit plan in future years:

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Within the next 12 months	1,563.33	1,270.27
Between 1 and 2 years	1,028.01	842.84
Between 2 and 3 years	1,112.01	756.01
Between 3 and 4 years	1,068.83	814.38
Between 4 and 5 years	1,076.20	781.12
Beyond 5 years	4,508.08	3,249.40
	10,356.46	7,714.02

(xi) Contribution to Defined Benefit Plan

In 2026-27, the Group expects to contribute ₹1,122.81 Lacs (2025-26: ₹876.10 Lacs) to gratuity fund.

b) Defined Contribution Plan

The group's contribution towards Provident Fund is debited to statement of profit and loss and managed by Central Government. Contribution to Provident and Other Funds includes ₹1,951.13 Lacs (2024-25 - ₹2,122.96 Lacs) paid towards Defined Contribution Plans.

34. Commitments and Contingencies

(i) Capital and Other Commitments

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Commitment for Acquisition of Property, Plant & Equipment (Net of Advance)	12,969.82	8,829.56
Letter of Credit issued by Banks	7,870.33	4,088.77

(ii) Contingent Liabilities (to the extent not provided for)

Claims against the Group not acknowledged as debt

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(i) Excise Duty/Service Tax [amount deposited : ₹52.42 Lacs (P.Y. ₹52.42 Lacs)]	1,053.26	902.98
(ii) Sales Tax / VAT*[amount deposited : ₹. 1.19 Lacs (P.Y. ₹1.19 Lacs)]	32.52	32.52
(iii) Income Tax	3,217.40	16.44

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2026

34. Commitments and Contingencies (Contd.)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
(iv) Goods & Services Tax [amount deposited ₹23.76 Lacs (PY. ₹23.76 Lacs)]	924.42	23.76
(v) Other Cases [Mandi Tax]	3,961.79	3,958.48
	9,189.39	4,934.18
(vi) Channel Financing to Dealers & Distributors**	-	32.54
(vii) Un-Redeemed Bank Guarantees	3,883.49	2,819.49

* Contingent amount includes tax amount and interest quantified in the assessment order.

** Reported to the extent balance outstanding amounting to ₹ Nil (PY. ₹190.00 Lacs) against Guarantees issued.

35. Leases

As Lessee

- a) The Group has lease contracts for land. The Group's obligations under leases are secured by the lessor's title to the leased assets.
- b) The Group has elected to apply IND AS 116 to its leases with modified retrospective approach. Under this approach, the group has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability has been recognized.
- c) Movement of the carrying amount of lease liabilities are as under:

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	11,258.07	5,267.99
Additions during the year	2,298.91	5,898.68
Interest Cost Capitalised during the year	294.13	381.22
Finance cost accrued during the year	730.41	479.24
Payment of lease liabilities (including finance cost) for the year	(1,100.35)	(769.06)
Balance at the end of the year	13,481.17	11,258.07
Lease liabilities - Non-current	12,156.08	10,489.93
Lease liabilities - Current	1,325.09	768.14
	13,481.17	11,258.07
Non- cash investing activity	2,298.91	5,898.68
Non- cash financing activity	2,298.91	5,898.68

The maturity analysis of lease liabilities on an undiscounted basis are as under:

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Less than one year	1,325.09	768.14
One to five years	4,879.32	3,908.05
More than five years	31,022.81	27,391.66
	37,227.22	32,067.85

The followings are the amounts recognised during the year in profit or loss:

(₹ in Lacs)

	2025-26	2024-25
Expenses:		
Interest on lease liabilities	1,024.54	860.46
Depreciation on right-of-use assets	751.45	423.74
	1,775.99	1,284.20

The weighted average incremental borrowing rate of 8.00% p.a. (31st March, 2025: 10.00% p.a.) has been applied to lease liabilities recognised in the Balance Sheet.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

36. Capital Management

The Group's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing including lease liabilities) to equity ratio is used to monitor capital. Net Debt Equity Ratio is computed as - {Long Term Borrowings (inc. lease liabilities) + Short Term Borrowings (inc. lease liabilities)}/ Total Equity.

No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2026 and 31st March, 2025.

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Debt Equity Ratio	0.68	0.67

During the year ended March 31, 2026, one of the subsidiaries has breached certain financial covenants relating to its borrowing arrangements with HDFC Bank Limited. The specific covenants breached include the following: "Debt Service Coverage Ratio and Debt/ EBITDA" as per the terms of the loan agreement dated October 12, 2023.

As a result of the breach:

- The lender has waived the breach and have given a formal waiver letter dated May 18, 2026 to the subsidiary.

As per the terms of the borrowing arrangement, such a breach may result in the lender having the right to demand immediate repayment of the outstanding loan amount. However, no demand for immediate repayment has been made by the lender as of the date of approval of financial statements. The management has assessed the impact of the covenant breach on the classification of the borrowing and based on the waiver letter received from the lender, the Group has classified the loan as a non-current borrowings and the current maturities under current borrowings accordingly. The breach does not impact the ability to continue as a going concern of that company.

37. Derivative Instruments and Unhedged Foreign Currency Exposure

- (a) The particulars of hedged foreign currency exposures as on the balance sheet date are as follows: (₹ in Lacs)

Nature of Item	Currency	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables	USD	948.35	2,193.68
Buyer's Credit	USD	-	10,954.49
Trade Payables (Including Capital Creditors)	USD	-	2,253.99

The above have been hedged using foreign currency forwards.

- (b) The particulars of unhedged foreign currency exposures as on the balance sheet date are as follows: (₹ in Lacs)

Nature of Item	Currency	As at 31st March, 2026	As at 31st March, 2025
Buyer's Credit	USD	18,062.54	3,893.64
	EUR	17,067.73	21,617.18
	CNY	15,818.79	10,465.07
Trade Receivables	USD	623.18	401.40
	EUR	754.91	312.36
Bank	AED	10.34	6.29
Trade Payables (including Capital Creditors)	CNY	396.87	2,192.70
	EUR	2,393.89	1,744.82
	JPY	117.86	63.03
	USD	4,116.84	631.54
	CHF	4.01	-

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

38. Disclosures Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013

(a) Details of investments made have been given as part of Note '6' Investments in Subsidiary and Other Investments.

(b) Details of Loans and Guarantees are given below: (₹ in Lacs)

Name of the company	Relationship	Nature of Transactions	Balance as on*		Maximum Amount Outstanding at any time during the Year*	
			As at 31 March, 2026	As at 31 March, 2025	2025-2026	2024-2025
Eximcorp India Pvt.Ltd.	Other	Loans	-	-	-	50.00
Auro Sundram International Pvt. Ltd.	Other	Loans	250.00	250.00	250.00	250.00
Channel Financing to Dealers & Distributors	Other	Guarantee	-	32.54	-	117.06

*excluding interest

The above loans have been granted for business purpose.

(c) Interest rate varies from 10.00% to 10.50% (31st March, 2025: 10.00% to 10.50%).

39. Related Party Disclosures

In accordance with the requirements of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", names of the related parties, related party relationships, transactions and outstanding balances, where control exist and with whom transactions have been taken placed during the reported periods are:

A. Names of related parties and related party relationship

Key Management Personnel and Directors	
	Sri Sajjan Bhajanka (Chairman and Managing Director)
	Sri Sanjay Agarwal (CEO & Managing Director)
	Sri Prem Kumar Bhajanka (Managing Director)
	Sri Vishnu Khemani (Managing Director)
	Sri Rajesh Kumar Agarwal (Executive Director)
	Sri Ajay Baldawa (Executive Director)
	Sri Keshav Bhajanka (Executive Director)
	Smt. Nikita Bansal (Executive Director)
	Ms. Ratnabali Kakkar (Independent Director)
	Sri Pramod Agarwal (Independent Director w.e.f. 01.04.2024)
	Sri Vijay Chhibber (Independent Director upto 31.01.2025)
	Sri Debanjan Mandal (Independent Director upto 31.07.2025)
	Sri Sunil Mitra (Independent Director upto 31.07.2025)
	Sri Probir Roy (Independent Director upto 30.09.2025)
	Sri Amit Kiran Deb (Independent Director)
	Sri Naresh Pachisia (Independent Director)
	Sri Arup Roy Choudhary (Independent Director w.e.f. 01.02.2025)
	Prof. (Dr.) Anuradha Lohia (Independent Director w.e.f. 29.05.2025)
	Sri Kothandaraman Hari (Independent Director w.e.f. 29.05.2025)
	Ms. Nilima Joshi (Independent Director w.e.f. 01.10.2025)
	Sri Arun Kumar Julasaria (Chief Financial Officer)
	Sri Sundeep Jhunjhunwala (Company Secretary)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

39. Related Party Disclosures (Contd.)

Close Member's of Key Management Personnels	Smt. Santosh Bhajanka (Wife of Sri Sajjan Bhajanka)
	Smt. Divya Agarwal (Wife of Sri Sanjay Agarwal)
	Smt. Yash Bala Bhajanka (Wife of Sri Prem Kumar Bhajanka)
	Smt. Sumitra Devi Agarwal (Mother of Sri Rajesh Kumar Agarwal)
	Smt. Shraddha Agarwal (Daughter of Sri Sajjan Bhajanka)
	Smt. Payal Agrawal (Daughter of Sri Sajjan Bhajanka)
	Smt. Sonu Kajaria (Daughter of Sri Sajjan Bhajanka)
	Smt. Bhawna Agarwal (Wife of Sri Rajesh Kumar Agarwal)
	Smt. Nancy Choudhary (Daughter of Sri Prem Kumar Bhajanka)
	Sri Surender Kumar Gupta (Brother of Sri Prem Kumar Bhajanka)
	Smt. Yashoda Baldawa (Mother of Sri Ajay Baldawa)
	Smt. Sanjana Bhajanka (Wife of Sri Keshav Bhajanka)
	Hari Prasad Agarwala and Others (HUF)
	Smt. Kriti Rathi (Daughter of Sri Ajay Baldawa)
Enterprises Owned/ Influenced by Key Management Personnel or their close member's.	Star Cement Ltd.
	Sri Ram Merchants Pvt. Ltd.
	Sri Ram Vanijya Pvt. Ltd.
	Sumangal International Pvt. Ltd.
	Sumangal Business Pvt. Ltd.
	Brijdham Merchants Pvt. Ltd.
	Auroville Investments Pvt Ltd
	Aegis Business Ltd.
	Century Led Ltd.
	Century Charitable Trust

B. The following transactions were carried out with related parties in the ordinary course of business :-

a. Dividend paid / Director's sitting fees / Director's commission : (₹ in Lacs)

	Year ended 31st March	Final Dividend on Equity Shares	Director's sitting fees	Director's commission
Key Management Personnel and Directors	2026	783.13	42.40	54.00
	2025	782.13	24.25	33.00
Close Member's of Key Management Personnels	2026	436.69	-	-
	2025	439.52	-	-
Enterprises Owned/ Influenced by Key Management Personnel or their close member's.	2026	393.29	-	-
	2025	393.29	-	-

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

39. Related Party Disclosures (Contd.)

b. Salary Paid :

(₹ in Lacs)

	Year ended 31st March	Transaction during the year
Smt Sanjana Bhajanka	2026	9.00
	2025	6.00
Sri Surender Kumar Gupta	2026	7.56
	2025	31.61
Sri Arun Kumar Julasaria #	2026	310.55
	2025	222.11
Sri Sundeep Jhunjhunwala #	2026	65.43
	2025	58.99

c. Director's Remuneration Paid#:

(₹ in Lacs)

	Year ended 31st March	Transaction during the year
Sri Sajjan Bhajanka	2026	375.00
	2025	305.00
Sri Sanjay Agarwal	2026	375.00
	2025	305.00
Sri Prem Kumar Bhajanka	2026	450.00
	2025	266.00
Sri Vishnu Khemani	2026	325.00
	2025	469.00
Sri Ajay Baldawa	2026	450.00
	2025	420.00
Smt. Nikita Bansal	2026	275.00
	2025	205.00
Sri Keshav Bhajanka	2026	275.00
	2025	205.00
Sri Rajesh Kumar Agarwal	2026	145.00
	2025	126.00

d. Purchase of Finished Goods/Trading Goods / Raw Materials / Stores :

(₹ in Lacs)

	Year ended 31st March	Purchase of Finished Goods	Purchase of Trading Goods	Purchase of Raw Materials/ Stores
Star Cement Ltd.	2026	-	-	33.67
	2025	-	-	31.83
Century Led Ltd.	2026	1.97	-	17.62
	2025	22.70	-	27.93

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

39. Related Party Disclosures (Contd.)

e. Loan taken / Loan Repaid (Including outstanding interest) / Loan Given / Loan Received Back: (₹ in Lacs)

	Year ended 31st March	Loan taken	Loan Repaid (Including outstanding interest)	Loan Given	Loan Received Back
Sri Ram Merchants Pvt. Ltd.	2026	-	-	-	-
	2025	18.00	18.00	-	-
Sri Ram Vanijya Pvt. Ltd.	2026	-	-	-	-
	2025	49.00	49.00	-	-
Sri Arun Kumar Julasaria	2026	-	-	-	-
	2025	-	-	-	100.00

f. Services Availed/(Provided) / Reimbursement Paid/(Received)/Royalty received : (₹ in Lacs)

	Year ended 31st March	Royalty Received	Services Availed/ (Provided)	Reimbursement Paid/(Received)
Aegis Business Ltd.	2026	-	(1.20)	-
	2025	-	(1.20)	-
Smt Yash Bala Bhajanka	2026	-	14.22	-
	2025	-	14.80	-
Sri Ajay Baldawa	2026	-	-	-
	2025	-	2.22	-
Star Cement Ltd	2026	-	(132.10)	-
	2025	-	(601.90)	-
Sri Sundeep Jhunjhunwala	2026	-	-	5.57
	2025	-	-	5.57
Sri Arun Kumar Julasaria	2026	-	-	1.76
	2025	-	-	2.24
Century Led Ltd.	2026	-	(6.75)	(0.16)
	2025	-	(6.76)	(0.38)

g. Interest Paid / Interest Received / Advance Given / Advance Received back (₹ in Lacs)

	Year ended 31st March	Interest Paid	Interest Received	Advance Given	Advance Received back
Sri Ram Merchants Pvt. Ltd.	2026	-	-	-	-
	2025	0.41	-	-	-
Sri Ram Vanijya Pvt. Ltd.	2026	-	-	-	-
	2025	1.11	-	-	-
Sri Arun Kumar Julasaria	2026	-	-	20.00	20.00
	2025	-	-	-	6.00

h. Donations made (₹ in Lacs)

	Year ended 31st March	Donations made
Century Charitable Trust	2026	13.00
	2025	15.00

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

39. Related Party Disclosures (Contd.)

C. The following balances were outstanding from/to related parties in the ordinary course of business

a. Receivable/(Payable) (₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Aegis Business Ltd.	0.35	0.83
Century Led Ltd.	(1.94)	(3.93)
Star Cement Ltd.	(0.03)	5.73

b. Director's Remuneration Payable (₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Sri Sajjan Bhajanka	100.72	58.02
Sri Sanjay Agarwal	100.72	58.02
Sri Prem Kumar Bhajanka	146.47	34.23
Sri Ajay Baldawa	91.50	73.20
Sri Vishnu Khemani	60.00	119.00
Sri Rajesh Kumar Agarwal	27.43	15.24
Smt. Nikita Bansal	102.76	63.04
Sri Keshav Bhajanka	102.76	63.04

c. Director's Commission Payable (₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Smt. Ratnabali Kakkar	6.00	4.00
Sri Naresh Pachisia	6.00	4.00
Sri Amit Kiran Deb	6.00	4.00
Sri Vijay Chhibber	-	4.00
Sri Debanjan Mandal	3.00	4.00
Sri Sunil Mitra	3.00	4.00
Sri Arup Roy Choudhury	6.00	1.00
Sri Pramod Agarwal	6.00	4.00
Sri Probir Roy	3.00	4.00
Prof. (Dr.) Anuradha Lohia	6.00	-
Sri K Hari	6.00	-
Mrs. Nilima Joshi	3.00	-

d. Salary Payable (₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Sri Arun Kumar Julasaria	-	35.78

Remuneration of Key Management Personnel represents short term employee benefits, as the liabilities for defined benefit plans and compensated absences are provided on actuarial basis for the Company as a whole, the amounts pertaining to Key Management Personnel are not included.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

39. Related Party Disclosures (Contd.)

D. Terms and conditions of transactions with related parties

- (i) The sales to/ purchases from/ services availed from/ services provided to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales / purchases generally include payment terms of 0 to 60 days from the date of invoice. Trade receivables and Trade payables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been received / given against these receivables / payables.
- (ii) Outstanding balances at the year-end from related parties are unsecured and interest free.
- (iii) Employee related recoverable balances are unsecured and interest free.

40. Exceptional Item

- (a) The Government of India implemented the New Labour Codes with effect from 21st November, 2025 and subsequently issued supporting Rules and Frequently Asked Questions (FAQs) to facilitate assessment of the related financial impact.

Based on the expected revised salary structure and actuarial valuation obtained, the Company had recognised an expense of ₹768.41 Lacs for the year ended 31st March, 2026. Considering that it is emerging topic and the finalisation of Central/ State Rules is still pending, the Company will continue monitoring changes and provide appropriate accounting effect as required based on future developments.

- (b) During the quarter & year ended 31st March, 2024, the Group had entered into a sale agreement for sale of assets in one of its subsidiaries, Century Ply (Singapore) Pte Ltd. Consequently, difference between the book value of the net assets and the sale proceeds was recognised as impairment loss in the Statement of Profit and Loss for the quarter & year ended 31st March, 2024 amounting to ₹1106.14 Lacs in the Consolidated Financial Results. The residual net assets was classified as "Assets held for sale" as on 31st March, 2024. During the quarter ended 30th June, 2024, all the shares of the subsidiary were sold and transferred and Non-Controlling interest portion and other reserves amounting to ₹1,333.45 Lacs and ₹262.41 Lacs respectively as on the date of disposal after adjusting the fair value of consideration received was recognized as loss attributable to the Company (Parent) and shown as Exceptional Item.

41. Financial Instruments - Fair Values and Risk Management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities: (₹ in Lacs)

Particulars	Carrying amount				Fair value
	FVTPL	FVOCI	Amortised cost	Total carrying amount	
As at 31st March 2026					
Non-current financial assets measured at fair value					
Investments in others*	561.18	-	-	561.18	561.18
Other Financial Assets	-	-	5,498.73	5,498.73	5,498.73
Current financial assets measured at fair value					
Trade receivable	-	-	61,762.46	61,762.46	61,762.46
Cash and cash equivalents	-	-	3,017.52	3,017.52	3,017.52
Bank balances other than above	-	-	2,883.83	2,883.83	2,883.83
Loans	-	-	813.50	813.50	813.50
Other current financial assets	-	-	4,130.56	4,130.56	4,130.56
Total Financial assets	561.18	-	78,106.60	78,667.78	78,667.78

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

41. Financial Instruments - Fair Values and Risk Management (Contd.)

(₹ in Lacs)

Particulars	Carrying amount				Fair value
	FVTPL	FVOCI	Amortised cost	Total carrying amount	
As at 31st March 2026					
Non-current financial liabilities measured at fair value					
Borrowings*	-	-	42,666.75	42,666.75	42,666.75
Lease liabilities	-	-	12,156.08	12,156.08	12,156.08
Current financial liabilities measured at fair value					
Borrowings*	-	-	1,20,339.72	1,20,339.72	1,20,339.72
Lease liabilities	-	-	1,325.09	1,325.09	1,325.09
Trade payables	-	-	40,539.20	40,539.20	40,539.20
Other current financial liabilities	-	-	16,082.40	16,082.40	16,082.40
Total Financial liabilities	-	-	2,33,109.24	2,33,109.24	2,33,109.24
As at 31st March 2025					
Non-current financial assets measured at fair value					
Investments in others*	280.03	-	-	280.03	280.03
Other Financial Assets	-	-	2,846.15	2,846.15	2,846.15
Current financial assets measured at fair value					
Trade receivable	-	-	50,001.21	50,001.21	50,001.21
Cash and cash equivalents	-	-	2,017.08	2,017.08	2,017.08
Bank balances other than above	-	-	2,897.13	2,897.13	2,897.13
Loans	-	-	726.82	726.82	726.82
Other current financial assets	-	-	4,141.82	4,141.82	4,141.82
Total Financial assets	280.03	-	62,630.22	62,910.25	62,910.25
As at 31st March 2025					
Non-current financial liabilities measured at fair value					
Borrowings*	-	-	42,822.37	42,822.37	42,822.37
Lease liabilities	-	-	10,489.93	10,489.93	10,489.93
Current financial liabilities measured at fair value					
Borrowings*	-	-	1,04,549.67	1,04,549.67	1,04,549.67
Lease liabilities	-	-	768.14	768.14	768.14
Trade payables	-	-	35,717.76	35,717.76	35,717.76
Other current financial liabilities	-	-	15,935.75	15,935.75	15,935.75
Total Financial liabilities	-	-	2,10,283.62	2,10,283.62	2,10,283.62

- a) The carrying amount of financial assets and financial liabilities measured at amortised cost in the consolidated financial statements are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
- b) Finance income and finance cost by instrument category wise classification:
- Interest income of ₹722.95 Lacs (PY. ₹466.63 Lacs) on financial instrument at amortised cost.
 - Interest expense of ₹9,264.21 Lacs (PY. ₹6,697.93 Lacs) on borrowing at amortised cost."
- c) Investment in equity instruments and Borrowings are measured at level 2 in current year as well as previous year.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

41. Financial Instruments - Fair Values and Risk Management (Contd.)

B. Measurement of fair values

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels.

Valuation technique

Level 1: Hierarchy includes financial instruments valued using quoted market prices.

Level 2: Hierarchy includes financial instruments that are not traded in active market. These are valued using observable market data such as yield etc. of similar instruments traded in active market.

Level 3: If one or more significant inputs is not based on observable market data, the instrument is included in level 3.

42. Financial Risk Management - Objectives and Policies

Risk management framework

The Group's financial liabilities comprise long term borrowings, short term borrowings, capital creditors, trade and other payables. The main purpose of these financial liabilities is to finance the group's operations. The Group's financial assets include trade and other receivables, cash and cash equivalents, investment in subsidiaries at cost and deposits.

The Group is exposed to market risk and credit risk. The Group has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Group. The audit committee provides assurance to the Group's management that the Group's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk of interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments.

(a) Foreign currency risks

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities. The Group has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Company.

Foreign Currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of assets and liabilities.

	(₹ in Lacs)					
	USD	EUR	CNY	JPY	CHF	AED
31st March 2026						
Increase in Foreign Currency Rates by 5%	(889.31)	(664.67)	(785.40)	(5.89)	(0.14)	0.52
Decrease in Foreign Currency Rates by 5%	889.31	664.67	785.40	5.89	0.14	(0.52)
31st March 2025						
Increase in Foreign Currency Rates by 5%	(339.28)	(417.11)	387.12	3.21	(0.63)	(0.31)
Decrease in Foreign Currency Rates by 5%	339.28	417.11	(387.12)	(3.21)	0.63	0.31

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

42. Financial Risk Management - Objectives and Policies (Contd.)

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

(₹ in Lacs)	
Particulars	Effect on Profit before Tax
31st March 2026	
Increase by 50 basis points	(724.55)
Decrease by 50 basis points	724.55
31st March 2025	
Increase by 50 basis points	(467.71)
Decrease by 50 basis points	467.71

(ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables).

The Group implements a credit risk management policy under which the Group only transacts business with counterparties that have a certain level of credit worthiness based on internal assessment of the parties, financial condition, historical experience, and other factors. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Group has established a credit policy under which each new customer is analysed individually for creditworthiness.

Trade Receivables

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped into homogenous group and assessed for impairment collectively. The calculation is based on credit losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 12 as the Group does not hold collateral as security. The Group has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

Refer Note no. 12 for ageing of trade receivable as of 31st March, 2026 and 31st March, 2025.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Credit risk also arises from transactions with financial institutions, and such transactions include transactions of cash and cash equivalents, various deposits, and financial instruments such as derivative contracts. The Group manages its exposure to this credit risk by only entering into transactions with banks that have high ratings. The Group's treasury department authorizes, manages, and oversees new transactions with parties with whom the Group has no previous relationship.

Furthermore, the Group limits its exposure to credit risk of financial guarantee contracts by strictly evaluating their necessity based on internal decision making processes, such as the approval of the board of directors.

Credit risk exposure

The carrying amount of financial assets represents the Group's maximum exposure to credit risk. The maximum exposure to credit risk as of 31st March, 2026 and 31st March, 2025 are as follows:

(₹ in Lacs)		
	As at 31st March, 2026	As at 31st March, 2025
Non Current		
Investments In Others	561.18	280.03
Other financial assets	5,498.73	2,846.15
	6,059.91	3,126.18

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

42. Financial Risk Management - Objectives and Policies (Contd.)

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Current		
Trade receivable (Net)	61,762.46	50,001.21
Loans	813.50	726.82
Other financial assets	4,130.56	4,141.82
	66,706.52	54,869.85

Impairment losses on financial assets

Refer the table below for reconciliation of loss allowance in respect of Trade Receivables:

(₹ in Lacs)

Trade Receivables (Loss allowance basis excepted credit loss model or which have significant increase in credit risk)	Year ended 31st March 2026	Year ended 31st March 2025
Balance at the beginning of the year	1,569.26	1,286.90
Net charge loss allowance provided during the year	196.84	282.36
Balance at the end of the year	1,766.10	1,569.26

The Group's management also pursue all legal option for recovery of dues, wherever necessary based on its internal assessment.

(iii) Liquidity risk

The Group's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Group relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Group monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required; such credit facilities are reviewed at regular intervals. Thus, no liquidity risk is perceived at present.

Availability of Liquidity is as follows

(₹ in Lacs)

	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalent	3,017.52	2,017.08
Availability under committed credit facilities	42,661.36	40,550.00
	45,678.88	42,567.08

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

(₹ in Lacs)

Particulars	Carrying amount	Total	Less than 1 years	1 to 2 years	2 to 5 years	More than 5 years
As at 31st March 2026						
Borrowings*	1,63,006.47	1,65,193.59	1,20,925.86	9,841.19	30,454.98	3,971.56
Trade payables	40,539.20	40,539.20	40,539.20	-	-	-
Other financial liabilities	16,082.40	16,082.40	16,082.40	-	-	-
	2,19,628.07	2,21,815.19	1,77,547.46	9,841.19	30,454.98	3,971.56
As at 31st March 2025						
Borrowings*	1,47,372.04	1,47,372.04	1,34,949.56	2,393.32	6,405.86	3,623.30
Trade payables	35,717.76	35,717.76	35,717.76	-	-	-
Other financial liabilities	15,935.75	15,935.75	15,935.75	-	-	-
	1,99,025.55	1,99,025.55	1,86,603.07	2,393.32	6,405.86	3,623.30

* Buyers credit for Capital Expenditure are eligible for roll over for upto 3 years as per RBI guidelines

* including estimated interest.

Note: For maturity profile of Lease Liabilities, Refer note no. 35.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

43. Operating Segments

A. Basis for segmentation

- (a) Business Segments: The reportable segments have been identified on the basis of the products of the Group. Operating Segment disclosed are consistent with the information provided to and reviewed by the Chief Operating Decision Maker (CODM). Accordingly, the Group has identified following business segments:

Reportable segments

Plywood
Laminate
MDF
Particle Board
CFS Services
Others

Operations

Plywood, Block-Board, Veneer & Timber
Decorative Laminates
Plain & Pre-laminated Medium Density Fibre Boards
Plain & Pre-laminated Particle Board
Container Freight Station Services
Mainly Trading of Chemicals and New Age Panel Products

- (b) The Group recognised revenue at point in time.

B. Information about reportable segments

(₹ in Lacs)

Particulars	Reportable segments						Total
	Plywood	Laminate	MDF	Particle Board	Container Freight Station Services	Others	
Year ended 31st March 2026							
Revenue (Gross):							
External Sales	2,91,522.04	74,344.06	1,28,446.93	20,038.93	16,459.42	8,906.61	5,39,717.99
Add: Inter-segment revenue	-	-	-	-	-	752.46	752.46
Total revenue from operations (Gross)	2,91,522.04	74,344.06	1,28,446.93	20,038.93	16,459.42	9,659.07	5,40,470.45
Segment results	42,824.31	4,250.53	10,393.33	(3,217.30)	1,243.95	1,201.65	56,696.47
Unallocable expenses (net of unallocable income)							9,609.53
Operating Profit							47,086.94
Finance Cost							11,348.83
Tax Expense							8,904.69
Net Profit for the year							26,833.42
As at 31st March 2026							
Segment assets	1,36,698.75	65,741.59	1,60,263.58	72,669.75	36,048.38	18,220.06	4,89,642.11
Unallocated Corporate/ Other Assets							20,711.16
Total assets							5,10,353.27
Segment liabilities	31,193.67	15,851.22	7,652.67	2,650.16	17,307.01	3,103.34	77,758.07
Unallocated / Other Liabilities							1,69,591.15
Total liabilities							2,47,349.22

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

43. Operating Segments (Contd.)

(₹ in Lacs)

Particulars	Reportable segments						Total
	Plywood	Laminate	MDF	Particle Board	Container Freight Station Services	Others	
Year ended 31st March 2026							
Other segment information							
Capital expenditure	28,669.74	1,901.48	932.38	6,952.32	2,165.23	7.76	40,628.91
Depreciation & Amortization	4,198.38	1,607.69	7,532.95	3,376.75	954.24	71.79	17,741.80
Unallocated Depreciation							466.41

(₹ in Lacs)

Particulars	Reportable segments						Total
	Plywood	Laminate	MDF	Particle Board	Container Freight Station Services	Others	
Year ended 31st March 2025							
Revenue (Gross):							
External Sales	2,52,185.16	65,293.69	1,02,240.18	14,495.21	12,137.82	6,428.15	4,52,780.21
Add: Inter-segment revenue	-	-	-	-	493.25	162.51	655.76
Total revenue from operations (Gross)	2,52,185.16	65,293.69	1,02,240.18	14,495.21	12,631.07	6,590.66	4,53,435.97
Segment results	33,825.06	899.67	4,512.41	765.31	1,673.37	(80.77)	41,595.05
Unallocable expenses (net of unallocable income)							6,964.03
Operating Profit							34,631.02
Finance Cost							6,902.77
Tax Expense							9,120.02
Net Profit for the year							18,608.23
As at 31st March 2025							
Segment assets	1,25,672.32	59,161.59	1,61,481.22	63,730.53	26,112.74	7,124.02	4,43,282.42
Unallocated Corporate/ Other Assets							16,001.00
Total assets							4,59,283.42
Segment liabilities	24,533.60	14,426.85	7,110.18	4,757.73	15,861.07	1,614.27	68,303.70
Unallocated / Other Liabilities							1,53,047.94
Total liabilities							2,21,351.64

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

43. Operating Segments (Contd.)

(₹ in Lacs)

Particulars	Reportable segments						Total
	Plywood	Laminate	MDF	Particle Board	Container Freight Station Services	Others	
Year ended 31st March 2025							
Other segment information							
Capital expenditure	26,860.39	1,297.80	2,281.89	35,681.84	7,164.54	21.10	73,307.56
Depreciation & Amortization	3,267.30	2,954.61	5,910.90	512.03	417.30	167.76	13,229.90
Unallocated Depreciation							488.77

C. Geographical information

The Group primarily operates in India only and the analysis of geographical segments demarcated into its Indian and Overseas Operations are as under:

(₹ in Lacs)

Particulars	Year ended 31st March, 2026			Year ended 31st March, 2025		
	Reportable segments		Total	Reportable segments		Total
	Indian	Overseas		Indian	Overseas	
Revenue:						
Sales (including other operating revenue) to external customers	5,24,357.92	15,360.07	5,39,717.99	4,35,276.22	17,503.99	4,52,780.21
Segment assets	5,05,190.12	5,163.15	5,10,353.27	4,56,139.84	3,143.58	4,59,283.42

44A. The Subsidiary and step down subsidiary companies considered in the Financial Statements are as follows:

Name	Country of Incorporation	% Voting Power as on 31st March 2026	% Voting Power as on 31st March 2025
Auro Sundram Ply & Door Pvt. Ltd.	India	51	51
Century MDF Ltd.	India	100	100
Ara Suppliers Pvt. Ltd.	India	80	80
Arham Sales Pvt. Ltd.	India	80	80
Adonis Vyaper Pvt. Ltd.	India	80	80
Apnapan Viniyog Pvt. Ltd.	India	80	80
Century Infotech Ltd.	India	100	100
Century Panels Ltd.	India	100	100
Century Ports Ltd.	India	100	100
Asis Plywood Ltd.	India	100	100
Century Infra Ltd.	India	100	100
Century Adhesives & Chemicals Ltd.	India	100	100
Pacific Plywoods Pvt.Ltd.	India	100	100
Centuryply Furniture Fittings Ltd.	India	100	100
Century Gabon SUARL	Gabon	100	100
Century Panels B.V.	Netherland	100	100

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

44B. Non-Controlling Interests (NCI)

The Group has following non-wholly owned subsidiaries:-

Name of the Entity	Principal Activity	County of Incorporation	Ownership interest held by the Group (%)	
			31st March 2026	31st March 2025
Auro Sundram Ply & Door Pvt. Ltd.	Manufacturing	India	51	51
Ara Suppliers Pvt. Ltd.	Property	India	80	80
Arham Sales Pvt. Ltd.	Property	India	80	80
Adonis Vyaper Pvt. Ltd.	Property	India	80	80
Apnapan Viniyog Pvt. Ltd.	Property	India	80	80

None of the above non-wholly owned subsidiary is material to the Group, therefore financial information about these non-wholly owned subsidiary are not disclosed separately.

45. Earnings per equity share (EPS)

Basic and Diluted earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

(₹ in Lacs)

	2025-26	2024-25
(i) Profit as per the Statement of Profit & Loss (₹ In Lacs)	26,833.42	18,608.23
Less: Non-controlling interest share in profit & loss	(563.88)	(76.24)
Profit attributable to owners of the Holding Company (₹ In Lacs)	26,269.54	18,531.99
(ii) Weighted average number of equity shares for the year		
At the beginning and at the end of the year	22,21,72,990	22,21,72,990
(iii) Earning per equity share [Nominal value of share ₹1 per share] [(i)/(ii)]		
Basic and Diluted (₹)	11.82	8.34

46. Additional disclosures relating to the requirement of revised Schedule III.

- No proceedings have been initiated on or are pending against the Holding Company and its subsidiaries incorporated in India for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- Holding Company and its subsidiaries incorporated in India has not been declared wilful defaulter by any bank or financial institution or government or any government authority for the current and previous year.
- Holding Company and its subsidiaries incorporated in India has complied with the number of layers prescribed under the Companies Act, 2013 has complied with the number of layers prescribed under the Companies Act, 2013.
- There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March 2026 and 31st March 2025 which needs to be recorded in the books of account Holding Company and its subsidiaries incorporated in India.
- Holding Company and its subsidiaries incorporated in India has not traded or invested in crypto currency or virtual currency during the current or previous year.
- The borrowings obtained by the Holding Company and its subsidiaries incorporated in India from banks and financial institutions have been applied for the purposes for which such loans were taken.
- There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

46. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

(viii) Relationship with struck off companies

Disclosure related to relationship of the Group with a company which is struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 as on 31 March 2026 are as follows:

(₹ in Lacs)

Sl No	Name of struck off company	Nature of transactions	Balance Outstanding As at 31st March, 2026	Balance Outstanding As at 31st March, 2025	Relationship with the struck off company
1	Evergreen Shipping Agency (India) Pvt. Ltd.	Sale of services	2.66	2.66	Customer
2	Interlink Maritime Services Pvt. Ltd	Sale of services	0.06	(0.06)	Customer
3	Msc Mediterranean Shipping Co. S.A.A	Sale of services	49.27	38.52	Customer
4	Gorkha Brewery Pvt. Ltd.	Sale of services	0.01	-	Customer
5	Prithvi Interior Pvt. Ltd.	Services Availed	(30.43)	-	Vendor
6	Express Solutions	Services Availed	(0.04)	-	Vendor
7	S.N.Printers	Services Availed	(0.07)	(0.46)	Vendor
8	Reliance Communications Ltd.	Services Availed	(0.12)	(0.06)	Vendor
9	Genius Consultants Ltd.	Services Availed	-	(0.35)	Vendor
10	Laxmi Offset	Services Availed	(0.18)	-	Vendor
11	Chem-Trend Chemicals Company	Purchase of Goods	(6.90)	(3.33)	Vendor
12	Gf Impex Private Ltd.	Purchase of Goods	-	(3.72)	Vendor
13	Sew Eurodrive India Pvt. Ltd.	Purchase of Goods	0.87	4.63	Vendor
14	J. Umashankar & Co. Pvt. Ltd.	Purchase of Goods	(0.07)	0.80	Vendor
15	West Inn Ltd.	Services Availed	(0.60)	(0.06)	Vendor
16	Creative M Portals Private Ltd.	Sale of goods	5.54	(0.27)	Customer
17	Michelangelo Exports Pvt Ltd.	Sale of goods	3.57	(0.11)	Customer
18	Happy Homez India Private Ltd.	Sale of goods	(0.48)	-	Customer
19	Nmf Concepts Private Ltd.	Sale of goods	8.47	8.47	Customer
20	Ids Increation India Pvt Ltd	Sale of goods	-	1.95	Customer
21	Mantra Interiors	Sale of goods	0.33	0.33	Customer
22	Turning Point	Sale of goods	-	14.96	Customer
23	Ebo Mart Private Ltd.	Sale of goods	0.27	17.20	Customer
24	Greenpark Hotels and Resorts Ltd.	Services Availed	-	(0.01)	Vendor

The above information is provided only for those stuck off companies with whom transactions have taken place during the year ended 31st March, 2026 and year ended 31st March, 2025.

(₹ in Lacs)

Sl No	Name of struck off company	No. of Shares held as on 31st March, 2026	No. of Shares held as on 31st March, 2025	Relationship with the struck off company
1	Dreams Comtrade Pvt. Ltd	150	150	Equity Shareholder
2	Gupta Plywood Manufacturers Pvt. Ltd.	1,500	1,500	Equity Shareholder

None of the above struck off companies are related parties.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

46. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

(ix) Utilisation of Borrowed Fund & Share Premium:

- (i) The Holding Company and its subsidiaries incorporated in India have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company and its subsidiaries incorporated in India (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The Holding Company and its subsidiaries incorporated in India have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Holding Company and its subsidiaries incorporated in India shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47. Additional Information pursuant to Schedule III of the Companies Act, 2013

Name of the company	Net Assets (Total Assets minus Total Liabilities)		Share in Profit & Loss		OCI		TCI	
	2025-26		2025-26		2025-26		2025-26	
	As % of consolidated Net assets	Net Assets	As % of consolidated Profit or Loss	Profit/(Loss)	As % of consolidated OCI	OCI	As % of consolidated TCI	TCI
Parent Company								
Century Plyboards (India) Ltd.	102.34%	2,69,169.83	103.16%	27,682.03	(13.24%)	(60.98)	101.20%	27,621.05
Indian Subsidiaries								
Direct Subsidiaries								
Adonis Vyaper Pvt. Ltd.	0.06%	164.18	(0.00%)	(0.85)	0.00%	-	(0.00%)	(0.85)
Apnapan Viniyog Pvt. Ltd.	0.06%	164.25	(0.00%)	(0.85)	0.00%	-	(0.00%)	(0.85)
Ara Suppliers Pvt. Ltd.	0.06%	162.82	(0.00%)	(0.93)	0.00%	-	(0.00%)	(0.93)
Arham Sales Pvt. Ltd.	0.06%	164.56	(0.00%)	(0.81)	0.00%	-	(0.00%)	(0.81)
Century Infotech Ltd.	0.00%	1.86	(0.00%)	(0.53)	0.00%	-	(0.00%)	(0.53)
Century MDF Ltd.	0.67%	1,774.07	(0.26%)	(69.30)	0.00%	-	(0.25%)	(69.30)
Auro Sundram Ply & Door Pvt. Ltd.	1.50%	3,954.14	4.29%	1,152.13	13.55%	62.41	4.45%	1,214.54
Century Infra Ltd.	2.53%	6,658.51	3.40%	911.96	(10.02%)	(46.15)	3.17%	865.81
Century Ports Ltd.	1.35%	3,549.24	(1.64%)	(440.78)	0.00%	-	(1.61%)	(440.78)
Century Panels Ltd.	12.13%	31,896.38	(9.30%)	(2,496.75)	(0.95%)	(4.37)	(9.16%)	(2,501.12)
Pacific Plywoods Pvt. Ltd.	0.56%	1,472.76	(0.11%)	(29.01)	0.57%	2.64	(0.10%)	(26.37)
Centuryply Furniture Fittings Limited	(0.01%)	(23.82)	(0.11%)	(28.60)	0.00%	-	(0.10%)	(28.60)
Foreign Subsidiaries								
Direct Subsidiaries								
Century Gabon SUARL	1.42%	3,745.56	0.61%	162.51	0.00%	-	0.60%	162.51
Non-Controlling Interest	0.77%	2,014.68	2.10%	563.88	6.64%	30.58	2.18%	594.46
Consolidation Adjustment & FCTR	(23.52%)	(61,864.97)	(2.13%)	(570.72)	103.45%	476.44	(0.35%)	(94.28)
Total	100.00%	2,63,004.05	100.00%	26,833.42	100.00%	460.57	100.00%	27,293.99

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

47. Additional Information pursuant to Schedule III of the Companies Act, 2013 (Contd.)

Name of the company	Net Assets (Total Assets minus Total Liabilities)		Share in Profit & Loss		OCI		TCI	
	2024-25		2024-25		2024-25		2024-25	
	As % of consolidated Net assets	Net Assets	As % of consolidated Profit or Loss	Profit/(Loss)	As % of consolidated OCI	OCI	As % of consolidated TCI	TCI
Parent Company								
Century Plyboards (India) Ltd.	102.45%	2,43,770.51	152.92%	28,455.69	71.74%	(506.42)	156.12%	27,949.27
Indian Subsidiaries								
Direct Subsidiaries								
Adonis Vyaper Pvt. Ltd.	0.07%	165.03	(0.01%)	(1.19)	0.00%	-	(0.01%)	(1.19)
Apnapan Viniyog Pvt. Ltd.	0.07%	165.10	(0.01%)	(1.19)	0.00%	-	(0.01%)	(1.19)
Ara Suppliers Pvt. Ltd.	0.07%	163.75	(0.01%)	(1.26)	0.00%	-	(0.01%)	(1.26)
Arham Sales Pvt. Ltd.	0.07%	165.37	(0.01%)	(1.15)	0.00%	-	(0.01%)	(1.15)
Century Infotech Ltd.	0.00%	2.39	(0.00%)	(0.56)	0.00%	-	(0.00%)	(0.56)
Century MDF Ltd.	0.12%	283.37	(0.36%)	(67.27)	0.00%	-	(0.38%)	(67.27)
Auro Sundram Ply & Door Pvt. Ltd.	1.15%	2,739.59	0.86%	159.25	(2.05%)	14.50	0.97%	173.75
Century Infra Ltd.	2.43%	5,792.70	5.79%	1,076.78	1.27%	(8.99)	5.96%	1,067.79
Century Ports Ltd.	0.41%	980.02	(0.00%)	(0.61)	0.00%	-	(0.00%)	(0.61)
Century Panels Ltd	1.64%	3,899.92	(53.99%)	(10,045.88)	1.33%	(9.39)	(56.17%)	(10,055.27)
Pacific Plywoods Pvt. Ltd.	0.15%	349.14	(0.35%)	(65.94)	0.00%	-	(0.37%)	(65.94)
Centuryply Furniture Fittings Limited	0.00%	4.78	(0.00%)	(0.22)	0.00%	-	(0.00%)	(0.22)
Foreign Subsidiaries								
Direct Subsidiaries								
Century Gabon SUARL	1.29%	3,076.02	3.50%	651.06	0.00%	-	3.64%	651.06
Non-Controlling Interest	0.60%	1,420.22	0.41%	76.24	(1.01%)	7.10	0.47%	83.34
Consolidation Adjustment & FCTR	(10.53%)	(25,046.13)	(8.74%)	(1,625.52)	28.71%	(202.68)	(10.21%)	(1,828.20)
Total	100.00%	2,37,931.78	100.00%	18,608.23	100.00%	(705.88)	100.00%	17,902.35

48. During the year, the Group has made a donation to Indian National Congress of ₹ Nil (PY: ₹500 Lacs), Bhartiya Janta Party of ₹400 Lacs (PY: ₹500 Lacs), YSR Congress Party of ₹ Nil Lacs (PY: ₹100 Lacs), Telugu Desam Party of ₹ Nil (PY: ₹50 Lacs) and CPI (M) of ₹ Nil (PY: ₹2.50 Lacs) by cheque.

The political donation made of ₹400.00 Lacs (previous year ₹1,152.50 Lacs) is within the limit specified under section 182(1) of the Companies Act 2013.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2026

49. Government Grants

(₹ in Lacs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital related Government Grants:			
(i)	West Bengal Industrial Development Corporate Subsidy against Laminate Plant in Joka		
	Opening as at 1st April	533.08	533.08
	Released to the statement of profit and loss	(37.32)	-
	Received during the year	-	-
	Closing as at 31st March	495.76	533.08
Revenue related Government Grants:			
(ii)	Refund of GST amounts from the State Incentive Programme for the SGST and Budgetary support scheme from the Central Government as well for IGST and CGST amounts		
	Opening as at 1st April	363.74	226.14
	Released to the statement of profit and loss	1,007.49	751.33
	Received during the year	(1,136.48)	(613.73)
	Closing as at 31st March	234.75	363.74
(iii)	Assam Plant- Insurance and working capital Subsidy		
	Opening as at 1st April	11.51	9.74
	Released to the statement of profit and loss	2.12	2.12
	Received during the year	(6.34)	(0.35)
	Closing as at 31st March	7.29	11.51
(iv)	Capital Investment Subsidy		
	Opening as at 1st April	8.85	63.97
	Released to the statement of profit and loss	(8.85)	-
	Received during the year	-	(55.12)
	Closing as at 31st March	-	8.85
Current		737.80	917.18
Non-Current		-	-

There are no unfulfilled conditions or contingencies attached to these grants.

50. The Holding Company has used multiple accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility except for SAP application where audit trail could not be enabled for technical reason at the transactional and database level throughout the year for all relevant transactions recorded in the application. Further, for CAPS Payroll application the audit trail feature is enabled and operating effectively throughout the year for all relevant transactions recorded in the application and for HONO Payroll application, which is operated by third party software service provider for maintaining its books of accounts, audit trail is enabled and operated throughout the year for all relevant transactions recorded in the application based on the Service Organization Controls 2 (SOC-II) report provided in respect of this application.

Furthermore, no instance of audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail of previous year has been preserved by the Group as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

51. Subsequent event

The Board of Holding Company has recommended a dividend of ₹1.00 per share (100% per share of face value of ₹1 each) for the financial year ended 31st March, 2026, subject to shareholders approval at annual general meeting.

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2026

- 52.** Previous year's figures have been rearranged and/or recomputed, wherever necessary.
- 53.** The financial statements have been approved by the Audit Committee at its meeting held on 22nd May, 2026 and by the Board of Directors on the same date.
- 54.** Notes to the Consolidated Financial Statements comprises of Information relevant for the Group.

**As per our attached report of even date
For S.R.Batliboi & Co. LLP
Chartered Accountants
Firm Registration No.- 301003E/E300005**

**Sanjay Kumar Agarwal
Partner
Membership No. 060352**

**Place: Kolkata
Date: 22nd May, 2026**

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunhunwala
Company Secretary

Notes



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CENTURY PLYBOARDS (INDIA) LIMITED

(CIN: L20101WB1982PLC034435)

Registered Office: P-15/1, Taratala Road, Kolkata - 700 088; Phone: (033) 3940 3950;

Website: www.centuryply.com; Email: investors@centuryply.com

NOTICE

NOTICE is hereby given that the Forty-Fifth (45th) Annual General Meeting (AGM) of the Members of **Century Plyboards (India) Limited**, will be held on **Wednesday, 16th September, 2026 at 11:30 A.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Report of the Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2026.
3. To appoint a Director in place of Sri Rajesh Kumar Agarwal (DIN: 00223718), who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment.
4. To appoint a Director in place of Sri Prem Kumar Bhajanka (DIN: 00591512), who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment.

SPECIAL BUSINESS

5. **To approve re-appointment of Sri Sanjay Agarwal (DIN: 00246132) as CEO and Managing Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Sanjay Agarwal (DIN: 00246132), as the CEO and Managing Director of the Company for a period of five years with effect from 1st July, 2026 to 30th June, 2031 (both days inclusive), notwithstanding that he will attain the age of 70 years on 6th April, 2031, on such terms and conditions including remuneration and on justification as set out in the explanatory statement and agreement entered into by the Company and Sri Sanjay Agarwal, which agreement also be and is hereby approved."

“RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, as amended, consent of the Members be and is hereby accorded for payment of remuneration to Sri Sanjay Agarwal, Promoter of the Company, as CEO and Managing Director, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are promoters or members of the Promoter Group, including Sri Sanjay Agarwal, as may be determined by the Board from time to time, may exceed the limits prescribed under the aforesaid Regulation.”

“RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Sri Sanjay Agarwal as it may deem fit and as may be acceptable to him, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as has been/ may be approved by the members from time to time.”

“RESOLVED FURTHER that the Board of Directors and Key Managerial Personnel(s) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6. To approve re-appointment Sri Ajay Baldawa (DIN: 00472128) as an Executive Director (Technical) of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Ajay Baldawa (DIN: 00472128), as an Executive Director (Technical) of the Company for a period of five years with effect from 1st July, 2026 to 30th June, 2031 (both days inclusive), notwithstanding that he will attain the age of 70 years on 1st June, 2027, on such terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into by the Company and Sri Ajay Baldawa, which agreement also be and is hereby approved.”

“RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Sri Ajay Baldawa as it may deem fit and as may be acceptable to him, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as has been/ may be approved by the members from time to time.”

“RESOLVED FURTHER that the Board of Directors and Key Managerial Personnel(s) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7. To approve re-appointment of Smt. Nikita Bansal (DIN: 03109710) as an Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Smt. Nikita Bansal (DIN: 03109710), as an Executive Director of the Company for a period of five years with effect from 1st February, 2027 to 31st January, 2032 (both days inclusive), on such terms and conditions including remuneration and on justification as set out in the explanatory statement and agreement entered into by the Company and Smt. Nikita Bansal, which agreement also be and is hereby approved.”

“RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, as amended, consent of the Members be and is hereby accorded for payment of remuneration to Smt. Nikita Bansal, a member of the Promoter Group of the Company, as Executive Director, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are promoters or members of the Promoter Group, including Smt. Nikita Bansal, as may be determined by the Board from time to time, may exceed the limits prescribed under the aforesaid Regulation.”

“RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Smt. Nikita Bansal as it may deem fit and as may be acceptable to her, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as has been/ may be approved by the members from time to time.”

“RESOLVED FURTHER that the Board of Directors and Key Managerial Personnel(s) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

8. Revision in remuneration of Smt. Nikita Bansal (DIN: 03109710), Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and in partial modification of the resolutions passed by the Members of the Company on 24th May, 2022 approving the appointment and terms including remuneration of Smt. Nikita Bansal, Executive Director of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in remuneration structure of Smt. Nikita Bansal, with effect from 1st April, 2026 for the remainder of her tenure of office, as set out in the explanatory statement annexed to the notice convening this meeting and the supplementary agreement entered into between the Company and Smt. Nikita Bansal, which agreement be and is hereby approved, by way of an increase in variable pay in the form of commission on net profits, calculated in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the applicable statutory and approved overall ceilings on remuneration."

"RESOLVED FURTHER that pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, as amended, consent of the Members be and is hereby accorded for payment of remuneration to Smt. Nikita Bansal, a member of the Promoter Group of the Company, as Executive Director, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are promoters or members of the Promoter Group, including Smt. Nikita Bansal, as may be determined by the Board from time to time, may exceed the limits prescribed under the aforesaid Regulation."

"RESOLVED FURTHER that except for the aforesaid revision in remuneration, all other terms and conditions of her appointment as Executive Director of the Company, as approved by the Members through Postal Ballot on 24th May, 2022, shall remain unchanged."

"RESOLVED FURTHER that the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

9. Revision in remuneration of Sri Keshav Bhajanka (DIN: 03109701), Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and in partial modification of the resolutions passed by the Members of the Company on 18th September, 2025 approving the appointment and terms including remuneration of Sri Keshav Bhajanka, Executive Director of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in remuneration structure of Sri Keshav Bhajanka, with effect from 1st April, 2026 for the remainder of his tenure of office, as set out in the explanatory statement annexed to the notice convening this meeting and the supplementary agreement entered into between the Company and Sri Keshav Bhajanka, which agreement be and is hereby approved, by way of an increase in variable pay in the form of commission on net profits, calculated in the manner referred to in

Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the applicable statutory and approved overall ceilings on remuneration.”

“RESOLVED FURTHER that pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, as amended, consent of the Members be and is hereby accorded for payment of remuneration to Sri Keshav Bhajanka, a member of the Promoter Group of the Company, as Executive Director, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are promoters or members of the Promoter Group, including Sri Keshav Bhajanka, as may be determined by the Board from time to time, may exceed the limits prescribed under the aforesaid Regulation.”

“RESOLVED FURTHER that except for the aforesaid revision in remuneration, all other terms and conditions of his appointment as Executive Director of the Company, as approved by the Members at their Annual General Meeting held on 18th September, 2025, shall remain unchanged.”

“RESOLVED FURTHER that the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

10. Increase in Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that in supersession of the Special Resolution passed by the Members at the Annual General Meeting of the Company held on 11th September, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred by this Resolution), to borrow, from time to time, any sum or sums of money, whether in Indian Rupees or foreign currency, by way of loans, credit facilities, external commercial borrowings, issuance of secured or unsecured debentures, bonds, foreign currency convertible bonds (FCCBs) or any other debt instruments or securities, or through any other permissible mode, from banks, financial institutions, bodies corporate or any other person(s), on such terms and conditions as the Board may deem fit, provided that the aggregate outstanding amount of all such borrowings (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) shall not, at any time, exceed ₹5,000 Crore (Rupees Five Thousand Crore only)."

“RESOLVED FURTHER that the Board be and is hereby authorised to finalise the terms and conditions of such borrowings, execute all agreements, deeds, documents and other writings as may be necessary or expedient and to do all such acts, deeds, matters and things, including settling any question, difficulty or doubt that may arise in this regard, as it may, in its absolute discretion, deem necessary, proper or expedient for giving effect to this Resolution.”

11. Creation of Charges on the Assets of the Company under Section 180(1)(a) of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that in supersession of the Special Resolution passed by the Members at the Annual General Meeting of the Company held on 11th September, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred by this Resolution), to create such mortgages, charges, hypothecation, pledges, liens and/or other encumbrances, in addition to the existing mortgages, charges and hypothecations created by the Company, on all or any part of the movable and/or immovable properties and assets of the Company, both present and future, including the whole or substantially the whole of any undertaking(s) of the Company, in favour of banks, financial institutions, trustees for debenture holders or security trustees, lenders, investors or any other persons, as may be required, for securing the borrowings, debt securities or other financial assistance availed or to be availed by the Company, together with interest, additional interest, liquidated damages, commitment charges, costs, expenses and all other monies payable by the Company in respect thereof, provided that the aggregate amount of such borrowings secured by the aforesaid mortgages, charges, hypothecation, pledges or other encumbrances shall not, at any time, exceed ₹5,000 Crore (Rupees Five Thousand Crore only)."

"RESOLVED FURTHER that the Board be and is hereby authorised to finalise with the lenders, trustees and other concerned parties the terms and conditions relating to the creation of such mortgages, charges, hypothecation, pledges or other encumbrances, execute all agreements, deeds, documents and other writings as may be necessary or expedient and to do all such acts, deeds, matters and things, including settling any question, difficulty or doubt that may arise in this regard, as it may, in its absolute discretion, deem necessary, proper or expedient for giving effect to this Resolution."

By Order of the Board
For Century Plyboards (India) Ltd.
Sd/-
Sundeep Jhunjunwala
Company Secretary
FCS 4946

31st July, 2026

Registered Office:

P-15/1, Taratala Road

Kolkata- 700 088

NOTES

1. Pursuant to the General Circular No. 03/2025 dated 22nd September, 2025, issued by the Ministry of Corporate Affairs ('MCA') read together with previous circulars issued by MCA in this regard (collectively referred as 'MCA Circulars') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Companies are allowed to hold AGM through video conference/other audio visual means ('VC/OAVM'), without the physical presence of members at a common venue. In accordance with the said circulars and provisions of the Companies Act, 2013 ('the Act') and SEBI Listing Regulations, the AGM of the Company is being held through VC/OAVM. The proceedings of the AGM shall be deemed to be conducted at the registered office of the Company. Hence, Members can attend and participate in the AGM through VC/OAVM only. The audio recording and transcript of the same shall be made available on the website of the Company.
2. An Explanatory Statement pursuant to Section 102 of the Act setting out material facts relating to Special Business to be transacted at this AGM, is annexed hereto.
3. As required under Regulation 36(3) of the SEBI Listing Regulations and 'Secretarial Standards on General Meetings' (SS-2) on General Meetings, details of Directors seeking appointment/re-appointment at this AGM are annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice.
5. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM and to vote through remote e-Voting, are requested to send a certified copy of the Board Resolution/ Power of Attorney/Authority Letter to the Scrutinizer by e-mail at scrutinizermkb@gmail.com with a copy marked to evoting@nsdl.com and investors@centuryply.com. Alternatively, they can upload the same by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.
6. Pursuant to the MCA Circulars, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote through remote e-voting or e-voting during the AGM.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 10th September, 2026 to Wednesday, 16th September, 2026 (both days inclusive) for the purpose of AGM.
9. Members may note that the Board of Directors at its meeting held on 22nd May, 2026, has recommended payment of final dividend on equity shares @ Re.1/-per equity share for the

Financial Year 2025-26. The dividend so recommended by the Board, if declared by the members at the Annual General Meeting, shall be paid, subject to deduction of tax at source, within statutory time limit to those members whose names appear in the Company's Register of Members/ list of beneficial owners to be provided by NSDL and CDSL, as on **Wednesday, 9th September, 2026, being the record date /cut-off date.**

10. SEBI, vide its various circulars/ Master Circulars and directives has mandated that with effect from 1st April, 2024, the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature, shall be eligible to get dividend only in electronic mode. Accordingly, the dividend, if approved at the AGM shall be paid to physical holders only after the above details are updated in their folios. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest to avoid delay in receipt of dividend. The relevant forms are available on the website of the Company at <https://www.centuryply.com/investors> and that of the RTA at <https://mdpl.in/>. Relevant Circulars and FAQs published by SEBI may also be referred to on its website.
11. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be considered for remittance of dividends. The Company or its Registrar and Share Transfer Agent ("RTA"), M/s. Maheshwari Datamatics Pvt. Ltd. ("MDPL") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant ("DP") by the members.

In case where Members holding shares in electronic form are unable to receive the dividend directly in their bank accounts through electronic means due to incomplete or non-registration of bank details, the Company will dispatch demand draft/ pay-orders to such Members. Accordingly, they are requested to update their KYC with their depositories (where shares are held in dematerialized mode) to receive the dividend directly into their bank account on the pay-out date.

12. Members may note that dividend income is taxable in the hands of the shareholders and the Company is required to deduct tax at source ("TDS") from dividend paid to the Shareholders as per rates prescribed under the Income Tax Act, 2025 ("IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN details and Category as per the IT Act with their respective DPs (if shares held in electronic form) and with the Company or MDPL (if shares held in physical form).

A Resident individual shareholder having PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 121, to avail the benefit of non-deduction of tax at source by sending an email to investors@centuryply.com latest by Wednesday, 9th September, 2026 or by submitting the documents at <https://mdpl.in/>. For the detailed process, please refer to the E-mail being sent to Members in this regard.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 41, any other document which may be required to avail the tax treaty benefits by sending an email to

investors@centuryply.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by Wednesday, 9th September, 2026 or by submitting the documents at <https://mdpl.in/>.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, latest by Wednesday, 9th September, 2026.

13. Members may please note that SEBI *vide* its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests *viz* . Issue of Duplicate Securities Certificate, Claim from Unclaimed Suspense Account, Renewal/ Exchange of Securities Certificate, Endorsement, Sub-division/ Splitting of Securities Certificate, Consolidation of Securities Certificates/Folios, Transmission and Transposition. Accordingly, the Company / RTA was issuing a Letter of Confirmation ["LOC"] in lieu of physical share certificates, which was required to be dematerialized within 120 days from the date of issuance. Subsequently, SEBI, *vide* Circular No. HO/38/13/(3)2026 MIRSD POD/I/3763/2026 dated 30th January, 2026, has dispensed with the requirement of issuance of LOC to simplify investor service requests to reduce the timelines, risk of loss and pilferage. The said circular is effective from 2nd April, 2026. Henceforth, shares will be credited directly to the shareholder's demat account by the Company/RTA, subject to due diligence. Any LOC issued prior to this date shall remain valid and may be submitted by the investors for dematerialization within 120 days from the date of issuance.

In view of the above, Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization. A Guidance note on procedure for dematerialization of shares held in physical form is also placed on the website of the Company under 'Investors' section.

14. Pursuant to SEBI Circulars dated 2nd July, 2025 and 6th January, 2026 read with SEBI Master Circular issued to RTAs dated 6th February, 2026, Members who had submitted transfer deeds for physical shares before 1st April, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till 4th February, 2027, to re-lodge the transfer requests. Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the Company or the RTA for assistance in this regard.
15. As per the provisions of Section 72 of the Act read with SEBI Master Circular dated 6th February, 2026 issued to RTA, any holder of securities of the Company may, at any time, nominate any person as his/her nominee upon whom the securities shall vest in the event of his/ her death. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for nomination or would want to opt-out, are requested to submit Form No. ISR-3. Members are requested to submit the requisite forms to their respective DPs in case the shares are held in dematerialized form and to the Company/ RTA in case the shares are held in physical form quoting your folio number. The said forms can be downloaded

from the website of the Company at <https://www.centuryply.com/investors-new> or from the website of the Company's RTA at <https://www.mdpl.in/>.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any joint holder / Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long and to periodically obtain / request their DP for statement of their shareholding and verify the same from time to time.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, specimen signature, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their Depository Participants (DPs) in case the shares are held in electronic form and to the Company/RTA in prescribed Form ISR-1 and other forms (as applicable) enclosing the self-attested supporting document.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. A letter of confirmation will be issued to such Members after making the requisite changes and the consolidation would be reflected in demat form.
19. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve the grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login> and the same can also be accessed through the Company's website <https://www.centuryply.com/>
20. Members seeking any information regarding accounts or any other matter to be placed at the AGM, are requested to write to the Company at investors@centuryply.com at least seven days before the date of the AGM to enable the management to keep the same ready on the date of AGM and to reply suitably.
21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of this AGM and explanatory statement will be available for inspection in electronic mode. Members seeking to inspect such documents can send an email to the Company at investors@centuryply.com by mentioning their name and Folio Number/ DP ID and Client ID.
22. In accordance with Sections 124 and 125 of the Act, read with the applicable Rules (as amended from time to time), any dividend that remains unpaid or unclaimed by shareholders for a period of seven years or more is mandatorily required to be transferred to the Investor Education and Protection Fund (IEPF). Further, all shares in respect of which dividends have remained unpaid or unclaimed for seven consecutive years or more are also required to be transferred to the Demat Account of the IEPF Authority, which is administered by the Central Government.

Members are requested to refer to the Corporate Governance Report section of the Company's Annual Report and the Company's website for more information regarding

unpaid/unclaimed dividends and the corresponding shares that are liable to be transferred to the IEPF.

Members whose unclaimed dividends or shares have already been transferred to the IEPF may write to the Company or its RTA to request the procedure for claiming the dividends or shares from the IEPF Authority. Upon compliance with the advised procedure and submission of the required documents, the Company will issue an Entitlement Letter to the claimant.

Members can then file Form IEPF-5 online on the website of the Ministry of Corporate Affairs, attaching the Entitlement Letter and other necessary documents, as specified at www.iepf.gov.in. After filing the form, Members are required to send a signed copy of Form IEPF-5, along with the acknowledgment and other duly signed original documents (as listed in the form), to the Nodal Officer of the Company.

Members who have not yet encashed their dividend warrant(s) for the final dividend relating to the financial year 2018–19 onwards are requested to lodge their claims with the Company's RTA without delay. Please note that the unpaid/unclaimed final dividend for FY 2018–19 can be claimed by Members up to 30th September, 2026.

Details of the dividends transferred by the Company to the IEPF so far are available on the IEPF Authority's website at www.iepf.gov.in. For any queries related to the Company's IEPF matters, Members may write to: investor.relations@centuryply.com.

23. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- A) Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) read with relevant MCA Circulars and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to "e-Voting Facility Provided by Listed Entities", the Company is pleased to provide the facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM in respect of items to be acted at this AGM for which the Company has engaged the services of National Securities Depository Limited (NSDL). The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- B) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 9th September, 2026 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on cut-off date should treat this notice for information purpose only. Members who have acquired shares after the dispatch of the Notice of AGM and before the cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- C) The remote e-voting period will **commence at 9.00 a.m. on Saturday, 12th September, 2026** and will **end at 5.00 p.m. on Tuesday, 15th September, 2026**. The remote e-voting shall not be allowed beyond 5.00 p.m. on Tuesday, 15th September, 2026. At the end of remote e-voting, the remote e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during remote e-voting period or e-voting during the AGM.

- D) The voting rights shall be as per the number of equity shares held by the Member(s) holding shares either in physical form or in dematerialized form, as on Wednesday, 9th September, 2026, i.e. cut-off date.
- E) The Members who have cast their votes through remote e-voting prior to the meeting may still attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- F) The Board of Directors has appointed Sri Raj Kumar Banthia (ACS 17190/CP-18428) and failing him, Sri Manoj Kumar Banthia (ACS 11470/ CP- 7596) both of M/s. MKB & Associates, Company Secretaries in Practice, Kolkata, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process and ensure that the same is carried out in a fair and transparent manner.
- G) The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will, not later than two working days or three calendar days, whichever is earlier, of conclusion of the AGM, make a consolidated scrutinizer's report and submit the same to the Chairman or to the person authorised by him. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company at www.centuryply.com and that of NSDL at www.evoting.nsdl.com, besides being displayed on the Notice Board of the Company at its Registered Office. The results shall simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed.

H) PROCEDURE FOR E-VOTING

The detailed procedure and manner for voting electronically on NSDL e-voting system are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

Details on Step 1: Access to NSDL e-Voting system:

a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and email ID in their demat accounts with their respective DPs in order to access the e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	I. NSDL IDeAS facility a) <u>If you are already registered, follow the below steps:</u> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 3. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 4. Click on “Access to e-Voting” appearing on the left hand side under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting. b) <u>If you are not registered, follow the below steps:</u> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” appearing on the left hand side of the home page of e-services or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. After successful registration, please follow steps given in points 1-5. II. <u>For OTP Based login , follow the below steps:</u> 1. Open web browser by typing the following URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp 2. Enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 3. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 4. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-

	voting during the meeting. III. E-voting website of NSDL 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile phone. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. IV. Mobile Application Shareholders/Members can also download NSDL Mobile App “NSDL Speede” by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. To login into Easi /Easiest, users are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My Easi tab and then use your existing My Easi username & password. 2. After successful login in to Easi/Easiest, the user will be also able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the

	user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available on CDSL website www.cdslindia.com wherein users can click on login & New System Myeasi tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on the options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

b) Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholders/ Member” section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****
C. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

6. Your password details are given below:

- i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

7. How to retrieve your ‘initial password’?

- i. If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com . Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- ii. In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in process for those shareholders whose email ids are not registered.
8. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - i. Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv. Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
9. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
10. Now, you will have to click on "Login" button.
11. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and/ or during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting" tab.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

I) General Guidelines for shareholders

1. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution / appropriate authorisation, together with the attested specimen signature(s) of the authorized signatory(ies) who are authorized to vote, to the Scrutinizer via email at: scrutinizermkb@gmail.com, with a copy marked to evoting@nsdl.com. They can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. If password is forgotten, the same can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call at 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned at Step 1 (a) above under "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode"
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President at evoting@nsdl.com.

J) Process for those shareholders whose email IDs are not registered with the DPs/RTA/Company for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, Number of Equity Shares held, scanned copy of the share certificate (front and back) along with self-attested scanned copy of PAN card, self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone/Mobile Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding, by email to the Company at investors@centuryply.com or by visiting the website of the Company's RTA, M/s. Maheshwari Datamatics Pvt. Ltd. on www.mdpl.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card to the Company at investors@centuryply.com or register/update the same through respective

Depository Participants (DPs). Any such updation effected by the DPs will automatically reflect subsequently in the Company's records. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (a) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

24. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

25. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- a) Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of VC / OAVM placed under “**Join Meeting**” menu against company name. You are requested to click on VC / OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.
- b) Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members under the category of Institutional Investors are encouraged to attend the AGM and also vote through remote e-Voting or e-Voting during the AGM.
- d) Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow access to camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through Laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

- e) Members who need assistance before or during the AGM, may contact on the helpline number or other contact details provided above.
- f) Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email IDs, mobile number at investors@centuryply.com from Wednesday, 9th September, 2026 to Friday, 11th September, 2026 (till 5:00 p.m. IST) (both days inclusive). The same will be replied by the company suitably.
- g) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investors@centuryply.com from Wednesday, 9th September, 2026 to Friday, 11th September, 2026 (till 5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

26. Intimation of details of the agreement, if any under the SEBI Listing Regulations:

Shareholders are informed that in terms of the provisions of the SEBI Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.

Accordingly, shareholders are advised to inform the Company of any such agreements to which the Company is not a party within two working days of entering into or signing an agreement to enter into such agreements. The Company will subsequently notify the Stock Exchanges of these agreements within the prescribed timelines once it becomes aware of them.

Explanation: For the purposes of this clause, the term "directly or indirectly" includes agreements that create an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.

27. In compliance with the MCA circulars and SEBI Listing Regulations, Notice of AGM and Annual Report for FY 2025-26 are being sent only through electronic mode, to those equity shareholders whose e-mail addresses are registered with the Company/ RTA / Depository Participant(s). In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing a weblink and QR code for accessing the Notice of the AGM and Annual Report for the financial year 2025-26 is being sent to those shareholders who have not registered their email address.

The Shareholders may note that the Notice and Annual Report for the Financial Year 2025-26 will also be available on the Company's website www.centuryply.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

In case any Member is desirous of obtaining physical copy of the Annual Report for the Financial Year 2025-26 and Notice of the 45th AGM of the Company, he/she may send a request to the Company by writing at investors@centuryply.com or to the Company's RTA at contact@mdplcorporate.com mentioning their DP ID and Client ID/folio no.

28. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their respective DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held in physical form by submitting duly filled Form No. ISR-1 as mentioned hereinabove, so as to receive all communication including Annual Report, Notices, Circulars, Dividend credit intimations etc. from the Company electronically.

**By Order of the Board
For Century Plyboards (India) Ltd.**

Sd/-

**Sundeep Jhunhunwala
Company Secretary
FCS 4946**

31st July, 2026
Registered Office
P-15/1, Taratala Road
Kolkata- 700 088

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 & ADDITIONAL INFORMATION AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 'SECRETARIAL STANDARDS ON GENERAL MEETINGS'

Item no. 5

Re-appointment of Sri Sanjay Agarwal (DIN: 00246132) as CEO and Managing Director of the Company

Sri Sanjay Agarwal was re-appointed as CEO and Managing Director of the Company for a period of five years from 1st July, 2021 to 30th June, 2026. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4th February, 2026, approved his re-appointment as CEO and Managing Director of the Company for a further period of five years from 1st July, 2026 to 30th June, 2031 subject to approval of the shareholders of the Company on the following terms, conditions and remuneration:

I. SALARY:

Rs. 2,00,00,000/-per annum, payable on monthly basis, subject to such periodical increments as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of salary shall not exceed Rs.2,40,00,000/- per annum.

II. PERQUISITES:

In addition to salary, Sri Sanjay Agarwal shall be entitled to such perquisites, as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of such perquisites shall not exceed Rs. 1,00,000/- per month.

Sri Sanjay Agarwal shall also be entitled to the following perquisites which shall not be included in the remuneration as stated above:

- a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per Rules of the Company, to the extent these either singly or together are not taxable under Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

In addition to above, the following facilities, if provided, shall not be considered as perquisites:

- a) Provision of car for use on Company's business. Use of car for personal purposes shall be billed by the Company to him.
- b) Mobile phone and telephone facilities at the residence for official use. Personal long distance calls shall be billed by the Company to him.
- c) Reimbursement of entertainment and other expenses actually incurred in connection with the business of the Company.

III. COMMISSION:

Remuneration by way of commission, to be performance based and not exceeding 2% of the net profits in a particular financial year, calculated in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the overall ceilings stipulated in Act.

In the event of absence or inadequacy of profits, in any financial year, minimum remuneration payable to Sri Sanjay Agarwal shall be determined in terms of Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof.

Sri Sanjay Agarwal, 65 years, is a commerce graduate having more than 38 years of rich experience in diverse fields in the wood panel, ferroalloy, and cement industries. He has been associated with the Company since its incorporation and has been instrumental in bringing about the phenomenal growth of the Company. As a Promoter Director, he plays a vital role in shaping the Company's vision and direction. His responsibilities encompass advising senior management on sales, Marketing and other key corporate matters and providing strategic leadership. Other details in respect of him in terms of Regulation 36(3) of the SEBI Listing Regulations, Companies Act, 2013 and Secretarial Standards on General Meetings, is annexed to this Notice.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a Special Resolution. Part-I of Schedule V to the Act also contains similar relaxation. Sri Sanjay Agarwal will be attaining the age of 70 years on 6th April, 2031, and therefore, in compliance with the aforesaid provisions and based on the justification indicated hereinabove, it is recommended that at this AGM itself, his re-appointment as CEO and Managing Director, not liable to retire by rotation and for payment of remuneration to him, be approved by the members by way of a Special Resolution.

As per Regulation 17(6)(e) of the SEBI Listing Regulations, approval of the members by way of a special resolution is required if there are more than one director, who are promoters or belong to the promoter group and the aggregate annual remuneration to such director(s) exceeds 5% of the net profits of the Company. The aggregate annual remuneration proposed to be paid to Sri Sanjay Agarwal, CEO and Managing Director, along with other Executive Directors (being promoters or members of the Promoter Group), may exceed the threshold of 5% of the net profits of the Company. Accordingly, in compliance with the aforementioned regulatory provisions, approval of the members is being sought through a special resolution.

Save and except as provided in the foregoing paragraph, Sri Sanjay Agarwal satisfies all conditions set out in subsection (3) of Section 196 and Part-I of Schedule V of the Companies Act, 2013 for this reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Your Directors believe that continued association of Sri Sanjay Agarwal would be immensely beneficial to the Company and hence recommends the Special Resolution at item no. 5 of this Notice for your approval.

Copy of agreement entered into by the Company and Sri Sanjay Agarwal, setting out the terms and conditions of his reappointment as CEO and Managing Director shall be open for inspection by the Members in electronic mode. Members can inspect the same by sending an email to investors@centuryply.com.

Except Sri Sanjay Agarwal, Smt. Nikita Bansal and their relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 5 of the Notice.

Item no. 6

Re-appointment Sri Ajay Baldawa (DIN: 00472128) as an Executive Director (Technical) of the Company

Sri Ajay Baldawa was re-appointed as Executive Director (Technical) of the Company for a period of five years from 1st July, 2021 to 30th June, 2026. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4th February, 2026, approved his re-appointment as Executive Director (Technical) of the Company for a further period of five years from 1st July, 2026 to 30th June, 2031 subject to approval of the shareholders of the Company on the following terms, conditions and remuneration:

I SALARY :

Rs.3,00,00,000/- per annum, payable on monthly basis.

II PERQUISITES :

In addition to salary, Sri Ajay Baldawa shall be entitled to such perquisites, as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of such perquisites shall not exceed Rs. 1,00,000/- per month.

Sri Ajay Baldawa shall also be entitled to the following perquisites which shall not be included in the remuneration as stated above:

- a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per Rules of the Company, to the extent these either singly or together are not taxable under Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

In addition to above, the following facilities, if provided, shall not be considered as perquisites:

- a) Provision of car for use on Company's business. Use of car for personal purposes shall be billed by the Company to him.
- b) Mobile phone and telephone facilities at the residence for official use. Personal long distance calls shall be billed by the Company to him.
- c) Reimbursement of entertainment and other expenses actually incurred in connection with the business of the Company.

III. COMMISSION

Remuneration by way of commission, to be performance-based and not exceeding 1% of the net profits in a particular financial year, calculated in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the overall ceilings stipulated in Act.

In the event of absence or inadequacy of profits, in any financial year, minimum remuneration payable to Sri Ajay Baldawa shall be determined in terms of Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof.

Sri Ajay Baldawa, aged 69 years, holds a B.E. (Metallurgical Engineering) and M.Tech. from IIT Kanpur and has over 44 years of extensive experience in the plywood and wood-panel industry. He has been associated with the Company since 1994 and has played a pivotal role in introducing innovative technologies, modernising manufacturing processes, enhancing product quality and driving operational excellence across the Company's manufacturing facilities. His expertise in

production management, technical operations, process optimisation and project implementation has significantly contributed to the Company's sustained growth, technological leadership and development of superior-quality products. Other details in respect of him in terms of Regulation 36(3) of the SEBI Listing Regulations, Companies Act, 2013 and Secretarial Standards on General Meetings are annexed to this Notice.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a Special Resolution. Part-I of Schedule V to the Act also contains similar relaxation. Sri Ajay Baldawa will be attaining the age of 70 years on 1st June, 2027, and therefore, in compliance with the aforesaid provisions and based on the justification indicated hereinabove, it is recommended that at this AGM itself, his re-appointment as Executive Director (Technical), liable to retire by rotation and for payment of remuneration to him, be approved by the members by way of a Special Resolution.

Save and except as provided in the foregoing paragraph, Sri Ajay Baldawa satisfies all conditions set out in subsection (3) of Section 196 and Part-I of Schedule V of the Companies Act, 2013 for this reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Your Directors believe that continued association of Sri Ajay Baldawa would be immensely beneficial to the Company and hence recommends the Special Resolution at item no. 6 of this Notice for your approval.

Copy of agreement entered into by the Company and Sri Ajay Baldawa, setting out the terms and conditions of his reappointment as Executive Director (Technical) shall be open for inspection by the Members in electronic mode. Members can inspect the same by sending an email to investors@centuryply.com.

Except Sri Ajay Baldawa and his relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 6 of the Notice.

Item no. 7 & 8

Re-appointment of Smt. Nikita Bansal (DIN: 03109710) as Executive Director of the Company

Revision in remuneration of Smt. Nikita Bansal (DIN: 03109710), Executive Director of the Company

Smt. Nikita Bansal was re-appointed as Executive Director of the Company for a period of five years from 1st February, 2022 to 31st January, 2027. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 22nd May, 2026, approved her re-appointment as Executive Director of the Company for a further period of five years from 1st February, 2027 to 31st January, 2032 subject to approval of the shareholders of the Company on the following terms, conditions and remuneration:

I. SALARY:

Rs. 2,00,00,000/- per annum, payable on monthly basis, subject to such periodical increments as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of salary shall not exceed Rs.2,40,00,000/- per annum.

II. PERQUISITES:

In addition to salary, Smt. Nikita Bansal shall be entitled to such perquisites, as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of such perquisites shall not exceed Rs. 1,00,000/- per month.

Smt. Nikita Bansal shall also be entitled to the following perquisites which shall not be included in the remuneration as stated above:

- a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per Rules of the Company, to the extent these either singly or together are not taxable under Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

In addition to above, the following facilities, if provided, shall not be considered as perquisites:

- a) Provision of car for use on Company's business. Use of car for personal purposes shall be billed by the Company to her.
- b) Mobile phone and telephone facilities at the residence for official use. Personal long distance calls shall be billed by the Company to her.
- c) Reimbursement of entertainment and other expenses actually incurred in connection with the business of the Company.

III. COMMISSION:

Remuneration by way of commission, to be performance based and not exceeding 2% of the net profits in a particular financial year, calculated in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the overall ceilings stipulated in Act.

In the event of absence or inadequacy of profits, in any financial year, minimum remuneration payable to Smt. Nikita Bansal shall be determined in terms of Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof.

Smt. Nikita Bansal, aged 37 years, is the daughter of Sri Sanjay Agarwal, CEO and Managing Director. She holds a Bachelor's degree in Economics with a Minor in Business and Mathematics from New York University and has over 16 years of diverse experience in business management, sales, marketing and organisational development. She has been leading the Company's plywood and Century Doors product portfolios and has been instrumental in driving the strong growth of these businesses. She has also played a pivotal role in various organisational transformation initiatives, including vision and goal setting, change management, strengthening internal communication and enhancing employee engagement. Further, she continues to provide leadership in the Company's digitalisation and automation initiatives, contributing significantly to improved operational efficiency and sustainable business growth. Other details in respect of her in terms of Regulation 36(3) of the SEBI Listing Regulations, Companies Act, 2013 and Secretarial Standards on General Meetings, is annexed to this Notice.

Considering her significant contribution to the Company's growth, expanding leadership responsibilities and continued role in driving strategic initiatives, the Nomination and Remuneration Committee, after evaluating her performance and benchmarking the remuneration with prevailing industry practices, also recommended revision in her remuneration for the remainder of her current tenure. Accordingly, the Board of Directors, at its meeting held on 4th February, 2026, approved, subject to the approval of the Members, revision in her remuneration structure with effect from 1st April, 2026 by increasing the variable component of her remuneration in the form of commission on the net profits of the Company from 1% to 2%, computed in accordance with Section 198 of the Companies Act, 2013. The commission shall be determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the limits prescribed under Section 197, Schedule V and other applicable provisions of the Companies Act, 2013. There shall be no change in the fixed components of her remuneration or any other terms and conditions of her appointment for the

current tenure. The proposed revision forms the subject matter of the Special Resolution at Item No. 8 of the Notice.

As per Regulation 17(6)(e) of the SEBI Listing Regulations, approval of the members by way of a special resolution is required if there are more than one director, who are promoters or belong to the promoter group and the aggregate annual remuneration to such director(s) exceeds 5% of the net profits of the Company. The aggregate annual remuneration proposed to be paid to Smt. Nikita Bansal, Executive Director, along with other Executive Directors (being promoters or members of the Promoter Group), may exceed the threshold of 5% of the net profits of the Company. Accordingly, in compliance with the aforementioned regulatory provisions, approval of the Members is being sought under **Item Nos. 7 and 8** of the Notice through a special resolution.

Smt. Nikita Bansal satisfies all conditions set out in subsection (3) of Section 196 and Part-I of Schedule V of the Companies Act, 2013 for this reappointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. Your Directors believe that continued association of Smt. Nikita Bansal would be immensely beneficial to the Company and hence recommends the Special Resolution set out at items no. 7 and 8 of this Notice for approval of the Members approval.

The agreement relating to her proposed re-appointment and the supplementary agreement incorporating the revision in remuneration for the remainder of her current tenure shall be available for inspection by the Members in electronic mode. Members can inspect the same by sending an email to investors@centuryply.com.

Except Smt. Nikita Bansal and Sri Sanjay Agarwal, and their relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 7 and 8 of the Notice.

Item no. 9

Revision in remuneration of Sri Keshav Bhajanka (DIN: 03109701), Executive Director of the Company

The Members of the Company, at their Annual General Meeting held on 18th September, 2025, approved the appointment of Sri Keshav Bhajanka as Executive Director of the Company for a period of five years with effect from 28th January, 2026 and the terms and conditions of his appointment, including remuneration.

Sri Keshav Bhajanka, aged 37 years, is the son of Sri Sajjan Bhajanka, Chairman and Managing Director of the Company. He holds a degree in Accounting and Finance from the University of Warwick, U.K., and has over 16 years of diverse experience in business strategy, operations and corporate management. He has been leading the Company's MDF, Particle Board and Laminate businesses and has played a significant role in their growth and expansion. He has also been at the forefront of the Company's strategic diversification initiatives, driving new business opportunities, enhancing operational efficiencies and contributing to the Company's sustainable long-term growth. Other details in respect of him in terms of Regulation 36(3) of the SEBI Listing Regulations, Companies Act, 2013 and Secretarial Standards on General Meetings, is annexed to this Notice.

Considering his significant contribution to the Company's growth, expanding leadership responsibilities and continued role in driving strategic initiatives, the Nomination and Remuneration Committee, after evaluating his performance and benchmarking the remuneration with prevailing industry practices, recommended revision in his remuneration structure. The Board of Directors, at its meeting held on 4th February, 2026, approved the recommendation of the Nomination and Remuneration Committee, subject to the approval of the Members.

Accordingly, it is proposed to revise the remuneration structure of Sri Keshav Bhajanka with effect from 1st April, 2026 for the remainder of his tenure by increasing the variable component of his

remuneration in the form of commission from 1% on net profits to 2% on net profits of the Company, computed in accordance with Section 198 of the Companies Act, 2013. The commission shall be determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the limits prescribed under Section 197 of the Companies Act, 2013, Schedule V thereto and other applicable statutory provisions. There is no change in the limit of fixed components of his remuneration or in any other terms and conditions of his appointment.

As per Regulation 17(6)(e) of the SEBI Listing Regulations, approval of the members by way of a special resolution is required if there are more than one director, who are promoters or belong to the promoter group and the aggregate annual remuneration to such director(s) exceeds 5% of the net profits of the Company. The aggregate annual remuneration proposed to be paid to Sri Keshav Bhajanka, Executive Director, along with other Executive Directors (being promoters or members of the Promoter Group), may exceed the threshold of 5% of the net profits of the Company. Accordingly, in compliance with the aforementioned regulatory provisions, approval of the Members is being sought under **Item No. 9** of the Notice through a special resolution.

Supplementary agreement entered into between the Company and Sri Keshav Bhajanka setting out the revised remuneration structure, subject to approval of the shareholders, will be available for inspection by the Members in accordance with the applicable statutory requirements.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the Members.

Except Sri Keshav Bhajanka, Sri Sajjan Bhajanka and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 10

Increase in Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot borrow monies, where the amount to be borrowed together with the monies already borrowed (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, except with the approval of the Members by way of a Special Resolution.

The Members of the Company had at the Annual General Meeting held on 11th September, 2014, through a Special Resolution, approved the borrowing powers of the Board up to an aggregate limit of ₹2,000 Crore.

Considering the Company's present and future business requirements, including capital expenditure, expansion plans, strategic investments, working capital requirements and general corporate purposes, it is considered prudent to enhance the borrowing limits to ₹5,000 Crore to provide adequate financial flexibility to the Company. Accordingly, approval of the Members is sought under Section 180(1)(c) of the Act.

The Board of Directors recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 11

Creation of Charges on the Assets of the Company under Section 180(1)(a) of the Companies Act, 2013

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors can create mortgages, charges or other encumbrances on the whole or substantially the whole of the undertaking(s) of the Company only with the approval of the Members by way of a Special Resolution.

The Members of the Company had at the Annual General Meeting held on 11th September, 2014, through a Special Resolution, authorised the Board to create such mortgages, charges and other encumbrances in connection with the borrowings of the Company.

As proposed under Item No. 10 of this Notice, the Company seeks to enhance the borrowing limits from ₹2,000 Crore to ₹5,000 Crore. Accordingly, it is proposed to obtain a fresh approval of the Members under Section 180(1)(a) of the Act to enable the Board to hypothecate/ mortgage/ pledge and/or create charge or any other appropriate security over the assets of the Company, whenever required, in favour of lenders, trustees or security trustees for securing such borrowings and other financial obligations of the Company up to an amount not exceeding Rs. 5,000 Crore.

The proposed authorisation will enable the Company to access financial resources on competitive terms and provide operational flexibility in structuring its financing arrangements. Accordingly, approval of the Members is sought under Section 180(1)(a) of the Act.

The Board of Directors recommends the Special Resolution set out at Item No. 11 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**By Order of the Board
For Century Plyboards (India) Ltd.**

Sd/-

**Sundeep Jhunhunwala
Company Secretary
FCS 4946**

31st July, 2026
Registered Office:
P-15/1, Taratala Road
Kolkata- 700 088

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and 'Secretarial Standards on General Meetings')

Name	Sri Rajesh Kumar Agarwal	Sri Prem Kumar Bhajanka	Sri Sanjay Agarwal	Sri Ajay Baldawa	Smt. Nikita Bansal	Sri Keshav Bhajanka
	(3)	(4)	(5)	(6)	(7) & (8)	(9)
Director's Identification Number (DIN)	00223718	00591512	00246132	00472128	03109710	03109701
Age (Years)	56	68	65	69	37	37
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Qualifications	Graduate (Commerce); Diploma in Computer Science	Graduate (Commerce)	Graduate (Commerce)	B.E. Engg., M.Tech.	Economics Graduate and Minor in Business and Mathematics	Graduate (Accounting and Finance)
Experience (Years)	35	46	39	44	15	15
Expertise in specific functional area	Administration	Management, administration & production	Sales, Marketing & Strategic Planning	Production, Technical and Project implementation	Management, administration, sales, internal communication and digitization	Management, administration, sales and project implementation
Date of first appointment on the Board of the	09.02.2021	16.04.2008	05.01.1982	23.02.1994	01.02.2017	28.01.2016

Name	Sri Rajesh Kumar Agarwal	Sri Prem Kumar Bhajanka	Sri Sanjay Agarwal	Sri Ajay Baldawa	Smt. Nikita Bansal	Sri Keshav Bhajanka
	(3)	(4)	(5)	(6)	(7) & (8)	(9)
Company						
Shareholding in the Company (equity shares of F.V. Re. 1 each.) including shareholding as a beneficial owner (as on 31 st March, 2026)	40,53,882	18,72,561	2,49,30,460	75,000	69,200	25,00,000
Terms and conditions of appointment/ reappointment and details of remuneration						
Terms and conditions	Tenure as Executive Director up to 8 th February, 2029, Liable to retire by rotation [%]	Tenure as Managing Director up to 31 st July, 2028, Liable to retire by rotation [%]	Tenure as a CEO and Managing Director up to 30 th June, 2031, not liable to retire by rotation ^{\$}	Tenure as Executive Director (Technical) up to 30th June, 2031; liable to retire by rotation ^{\$}	Tenure as Executive Director up to 31st January, 2032; liable to retire by rotation ^{\$}	Tenure as Executive Director up to 27 th January, 2031; liable to retire by rotation

Name	Sri Rajesh Kumar Agarwal	Sri Prem Kumar Bhajanka	Sri Sanjay Agarwal	Sri Ajay Baldawa	Smt. Nikita Bansal	Sri Keshav Bhajanka
	(3)	(4)	(5)	(6)	(7) & (8)	(9)
Present ceiling of Remuneration(Rs.) p.a. #^	Fixed- Rs. 100 Lac; Perquisites- Rs. 12 Lac; Commission-not exceeding 0.25% of the net profits in a particular financial year	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 2% of the net profits in a particular financial year	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 2% of the net profits in a particular financial year	Fixed- Rs. 300 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 1% of the net profits in a particular financial year	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 1% of the net profits in a particular financial year	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 1% of the net profits in a particular financial year
Details of Remuneration sought to be paid (Rs.) p.a.	Not Applicable; Terms and conditions of his appointment as Executive Director remains same as already approved by the shareholders.	Not Applicable; Terms and conditions of his appointment as Managing Director remains same as already approved by the shareholders.	As per Explanatory Statement to item no. 5	As per Explanatory Statement to item no. 6	As per Explanatory Statement to item no. 7 & 8	As per Explanatory Statement to item no. 9
Last drawn remuneration during the financial year ended 31.03.2026 (Rs.) p.a.	Fixed-Rs. 100 Lac Commission-Rs. 45 Lac	Fixed-Rs. 200 Lac Commission-Rs. 250 Lac	Fixed-Rs. 200 Lac Commission-Rs. 175 Lac	Fixed-Rs. 300 Lac Commission-Rs. 150 Lac	Fixed-Rs. 100 Lac Commission-Rs. 175 Lac	Fixed-Rs. 100 Lac Commission-Rs. 175 Lac
Number of Board Meetings attended during the FY 2025-26 (out of 4 held)	4	4	4	4	4	4

Name	Sri Rajesh Kumar Agarwal	Sri Prem Kumar Bhajanka	Sri Sanjay Agarwal	Sri Ajay Baldawa	Smt. Nikita Bansal	Sri Keshav Bhajanka
	(3)	(4)	(5)	(6)	(7) & (8)	(9)
List of directorships held in other Companies (excluding Foreign Companies)	1. Anassa Owners Association 2. Brijdham Merchants Pvt. Ltd. 3. Brijdham Prakash Pvt. Ltd. 4. Century Adhesives & Chemicals Ltd. 5. Century LED Ltd. 6. Century Panels Ltd. 7. Centuryply Furniture Fittings Ltd. 8. Fine Infraprojects Pvt. Ltd. 9. Goodlook Infracon Pvt. Ltd. 10. Happy Sports Pvt. Ltd. 11. Pacific Plywoods Pvt Ltd 12. Sarcar Enclave Pvt. Ltd. 13. Shyam Century Ferrous Ltd. 14. Shyam Century Metallic Ltd. 15. Shyam	1. Auro Sundram Ply and Door Pvt. Ltd. 2. Century Adhesives & Chemicals Ltd. 3. Century Float Glass Ltd. 4. Namchic Tea Estate Pvt. Ltd. 5. Star Cement Ltd. 6. Star Cement Meghalaya Ltd.	1. Auroville Investments Pvt. Ltd. 2. Brijdham Merchants Pvt Ltd 3. Century Adhesives & Chemicals Ltd. 4. Century Coats Ltd. 5. Century Float Glass Ltd 6. Century Infotech Ltd. 7. Century Panels Ltd. 8. Fine Infraprojects Pvt. Ltd. 9. Indian Chamber of Commerce Calcutta 10. Pacific Plywoods Pvt. Ltd. 11. Ranisati Vihar Pvt. Ltd. 12. Royal Calcutta Gold Club 13. Star Cement Ltd. 14. Star Cement Meghalaya Ltd. 15. Sumangal Business Pvt. Ltd.	1. Adonis Vyaper Pvt. Ltd. 2. Apnapan Viniyog Pvt. Ltd. 3. Ara Suppliers Pvt. Ltd. 4. Arham Sales Pvt. Ltd. 5. Auro Sundram Ply and Door Pvt. Ltd. 6. Century MDF Ltd. 7. Century Panels Ltd. 8. Century Plyboards (Meghalaya) Ltd. 9. Darshanlal Jagdishparshad Pvt. Ltd.	1. Adonis Vyaper Pvt. Ltd. 2. Apnapan Viniyog Pvt. Ltd. 3. Beautiful Homes & Apartments Pvt. Ltd. 4. Century Coats Ltd 5. Century Infotech Ltd. 6. Century Infra Ltd. 7. Century Panels Ltd. 8. Century Ports Ltd. 9. Star Cement North East Ltd. 10. Star Smart Building Solutions Ltd.	1. Ara Suppliers Pvt. Ltd. 2. Baitakhal Properties Pvt.Ltd. 3. Century Infra Ltd. 4. Century LED Ltd. 5. Century Panels Ltd. 6. Century Ports Ltd. 7. Centuryply Furniture Fittings Ltd. 8. Indian Chamber of Commerce, Calcutta 9. Makui Properties Pvt. Ltd. 10. Sri Ram Merchants Pvt. Ltd. 11. Sri Ram Vanijya Pvt. Ltd. 12. Sri Ram Vistaar Pvt. Ltd. 13. Star Cement Ltd. 14. Star Cement North East Ltd.

Name	Sri Rajesh Kumar Agarwal	Sri Prem Kumar Bhajanka	Sri Sanjay Agarwal	Sri Ajay Baldawa	Smt. Nikita Bansal	Sri Keshav Bhajanka
	(3)	(4)	(5)	(6)	(7) & (8)	(9)
	Greenfield Developer Pvt. Ltd.		16. Sumangal International Pvt. Ltd. 17. Sumangal Prakash Pvt. Ltd.			15. Star Smart Building Solutions Ltd. 16. YPO (Calcutta)
Membership/ Chairmanships of Committees of Boards of other Companies*	Stakeholders Relationship Committee: Chairperson- 1. Shyam Century Ferrous Ltd.	None	Stakeholders Relationship Committee: Member- 1. Star Cement Ltd.	None	None	None
Listed entities from which the Director has resigned in the past three years		None		None	None	None
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	Father of Smt. Nikita Bansal, Executive Director	None	Daughter of Sri Sanjay Agarwal, CEO & Managing Director	Son of Sri Sajjan Bhajanka, Chairman & Managing Director

^ Commission to be paid within approved limits on recommendation by the Nomination and Remuneration Committee

calculated in the manner referred to in Section 198 of the Companies Act, 2013

\$ Subject to approval of Shareholders

* Pursuant to Regulation 26 of the SEBI Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Relationship Committee have been considered.