GPIL/2026-27
November 2, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: 542857

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

Dear Sirs,

Sub: Outcome of the Board Meeting held on November 2, 2026, pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. November 2, 2026, has inter alia, considered and approved the following matters:

1. **Unaudited Financial Results**

   The Board of Directors, upon review and recommendation of the Audit Committee, approved the following financial statements/results of the Company for the quarter and half year ended September 30, 2026:

   I. Statement of Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026.

   II. Segment wise Revenue, Results, Assets & Liabilities of the Company for the quarter and half year ended September 30, 2026.

   The Statutory Auditors of the Company, M/s. S. S. Kothari Mehta & Co LLP, Chartered Accountants have carried out a Limited Review of the aforesaid financial results. The Limited Review Report issued by the Statutory Auditors, along with the aforesaid financial results, is enclosed herewith.

2. **Appointment of Chief Sales Officer (Senior Management Personnel)**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. Saurabh Sinha as the Chief Sales Officer (Senior Management Personnel) of the company with effect from November 2, 2026.

   The requisite disclosures in this regard, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI circular, are enclosed as Annexure – A.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 3:10 P.M.

Kindly take the above information and the enclosed document on record.

Thanking You

Yours faithfully
For **Greenpanel Industries Limited**

Lawkush Prasad
Digitally signed by Lawkush Prasad
Date: 2026.11.02 15:16:40 +05'30'

Company Secretary and Compliance Officer
ACS:18675

Encl.: As above

Annexure - A

Details with respect to appointment of Chief Sales Officer (Senior Management Personnel) pursuant to Regulation 30(6) read with Clause 7, Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Appointment of Mr. Saurabh Sinha as the Chief Sales Officer (Senior Management Personnel)

Sl. No.	Particulars	Description
1	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise;~~	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on November 2, 2026, approved the appointment of Mr. Saurabh Sinha as the Chief Sales Officer (Senior Management Personnel) of the Company.
2	Date of appointment~~/re-appointment/cessation~~ & term of appointment~~/re-appointment~~;	Date of appointment: November 2, 2026 Term: Not Applicable
3	Brief profile	Mr. Saurabh Sinha is a seasoned business and commercial leader with over 22 years of experience in P&L management, sales, distribution, go-to-market (GTM) transformation and category leadership across the consumer durables, electrical products, lighting and medical device sectors. He has held leadership positions in reputed organizations, including Havells India Ltd. and Philips Electronics India Ltd.
4	Disclosure of relationships between directors	Not Applicable. Mr. Saurabh Sinha is not related to any of the directors of the Company.

Independent Auditor's Review Report on the Unaudited Quarterly Financial Results of Greenpanel Industries Limited for the quarter ended September 30, 2026, and the year to date results from April 01, 2026, to September 30, 2026, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To,
The Board of Directors,
Greenpanel Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Greenpanel Industries Limited**, (hereinafter referred to as the "Company") for the quarter ended September 30, 2026 and the year to date results from April 01, 2026 to September 30, 2026 along with notes (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (''Listing Regulations'').

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primary of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respect in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN - 000756N/N500441

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Deepak Kumar Gupta
Partner
Membership No. 411678
Place: New Delhi
Date: November 02, 2026
UDIN : 26411678YAPHDC2019

Plot No. 68, Okhla industrial Area, Phase-III, New Delhi-110020
Tel: +91-11-4670 8888 E-mail: contact@sskmin.com
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GREENPANEL INDUSTRIES LIMITED

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Corporate Identity Number: L20100HR2017PLC127303
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Statement of Financial Results for the quarter and six months ended 30 September 2026

Sl.	Particulars	Three months ended 30.09.2026	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Year ended 31.03.2026
		(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Audited)
1.	**Income**						
	a) Revenue from operations	**41,170.88**	34,981.09	39,597.40	**76,151.97**	72,416.75	1,53,936.87
	b) Other income	**249.89**	260.76	307.22	**510.65**	648.80	1,450.21
	Total Income	**41,420.77**	35,241.85	39,904.62	**76,662.62**	73,065.55	1,55,387.08
2.	**Expenses**						
	a) Cost of materials consumed	**19,358.45**	19,802.66	17,457.75	**39,161.11**	34,836.47	77,153.81
	b) Purchase of stock-in-trade	**585.76**	314.36	408.33	**900.12**	833.67	1,439.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**1,145.17**	(3,580.43)	2,494.62	**(2,435.26)**	1,797.24	(703.66)
	d) Employee benefits expense	**4,088.04**	4,043.45	3,772.51	**8,131.49**	7,482.62	15,136.76
	e) Finance costs	**658.11**	558.24	1,091.15	**1,216.35**	2,041.82	3,670.82
	f) Depreciation and amortisation expense	**2,516.48**	2,479.19	2,580.52	**4,995.67**	5,127.89	10,129.27
	g) Other expenses	**13,218.11**	11,411.19	12,987.04	**24,629.30**	26,572.64	52,936.20
	Total Expenses	**41,570.12**	35,028.66	40,791.92	**76,598.78**	78,692.35	1,59,763.02
3.	**Profit before tax**	**(149.35)**	213.19	(887.30)	**63.84**	(5,626.80)	(4,375.94)
4.	**Tax expense**						
	a) Current tax	-	-	-	-	-	-
	b) Earlier years tax	-	-	-	-	-	-
	c) Deferred tax	**(85.75)**	90.27	(275.44)	**4.52**	(1,552.58)	(1,463.16)
	Total tax expense	**(85.75)**	90.27	(275.44)	**4.52**	(1,552.58)	(1,463.16)
5.	**Net Profit after tax**	**(63.60)**	122.92	(611.86)	**59.32**	(4,074.22)	(2,912.78)
6.	**Other Comprehensive Income (net of tax)**						
	A (i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(20.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	5.24
	B (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	-	-	-	-	-	(15.58)
7.	**Total Comprehensive Income for the period**	**(63.60)**	122.92	(611.86)	**59.32**	(4,074.22)	(2,928.36)
8.	**Paid-up equity share capital (Face value ₹ 1/- each)**	**1,226.27**	1,226.27	1,226.27	**1,226.27**	1,226.27	1,226.27
9.	**Other equity**						1,34,361.38
10.	**Earnings per equity share (of ₹ 1/- each) (Basic & Diluted)**	**(0.05)**	0.10	(0.50)	**0.05**	(3.32)	(2.38)

S.S. KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Greenpanel Industries Ltd. Gurgaon

GREENPANEL INDUSTRIES LIMITED

Registered & Corporate Office: DLF Downtown, Block 3, 1st Floor, DLF Phase 3, Sector 25A, Gurugram-122002
Corporate Identity Number: L20100HR2017PLC127303
Phone: +91 124 4784600 | Website: www.greenpanel.com | E-mail: investor.relations@greenpanel.com

Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2026

Sl.	Particulars	Three months ended 30.09.2026	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Year ended 31.03.2026
		(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Unaudited)	(₹ in Lakhs) (Audited)
1.	**Segment Revenue**						
	a) Plywood and allied products	**3,989.23**	3,317.07	3,478.91	**7,306.30**	6,624.01	13,268.57
	b) Medium density fibreboards and allied products	**37,181.65**	31,664.02	36,118.49	**68,845.67**	65,792.74	1,40,668.30
	Total	**41,170.88**	34,981.09	39,597.40	**76,151.97**	72,416.75	1,53,936.87
	Less: Inter segment revenue	-	-	-	-	-	-
	Total Revenue from Operations	**41,170.88**	34,981.09	39,597.40	**76,151.97**	72,416.75	1,53,936.87
2.	**Segment Result before tax and interest**						
	a) Plywood and allied products	**260.60**	172.46	311.82	**433.06**	502.48	1,099.44
	b) Medium density fibreboards and allied products	**3,121.00**	3,630.00	2,732.10	**6,751.00**	1,599.96	9,349.46
	Total	**3,381.60**	3,802.46	3,043.92	**7,184.06**	2,102.44	10,448.90
	Less: (i) Finance costs	**658.11**	558.24	1,091.15	**1,216.35**	2,041.82	3,670.82
	(ii) Other unallocable expenditure net of unallocable income	**2,872.84**	3,031.03	2,840.07	**5,903.87**	5,687.42	11,154.02
	Total Profit/(loss) before tax	**(149.35)**	213.19	(887.30)	**63.84**	(5,626.80)	(4,375.94)
3.	**Segment Assets**						
	a) Plywood and allied products	**6,070.11**	5,327.97	6,050.86	**6,070.11**	6,050.86	5,414.08
	b) Medium density fibreboards and allied products	**1,70,173.42**	1,69,725.25	1,68,651.80	**1,70,173.42**	1,68,651.80	1,68,135.25
	c) Unallocated	**28,806.09**	28,573.87	35,393.16	**28,806.09**	35,393.16	31,145.30
	Total Segment Assets	**2,05,049.62**	2,03,627.09	2,10,095.82	**2,05,049.62**	2,10,095.82	2,04,694.63
4.	**Segment Liabilities**						
	a) Plywood and allied products	**2,796.57**	1,793.69	1,590.11	**2,796.57**	1,590.11	1,704.47
	b) Medium density fibreboards and allied products	**54,461.27**	52,852.00	61,953.60	**54,461.27**	61,953.60	54,516.17
	c) Unallocated	**12,757.95**	13,270.83	12,110.32	**12,757.95**	12,110.32	12,886.34
	Total Segment Liabilities	**70,015.79**	67,916.52	75,654.03	**70,015.79**	75,654.03	69,106.98

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Statement of Assets and Liabilities as at 30 September 2026

Sl.	Particulars	As at 30.09.2026 (₹ in Lakhs) (Unaudited)	As at 31.03.2026 (₹ in Lakhs) (Audited)
A.	**ASSETS**		
1.	**Non-current assets**		
	(a) Property, plant and equipment	**1,36,883.56**	1,39,586.77
	(b) Capital work-in-progress	**1,232.90**	2,031.10
	(c) Other intangible assets	**68.07**	81.21
	(d) Right of use assets	**2,354.83**	2,802.62
	(e) Financial assets		
	(i) Other financial assets	**2,388.61**	2,374.97
	(f) Other non-current assets	**176.37**	103.56
	Total non-current assets	**1,43,104.34**	1,46,980.23
2.	**Current assets**		
	(a) Inventories	**22,082.59**	18,928.42
	(b) Financial assets		
	(i) Investments	**-**	-
	(ii) Trade receivables	**11,019.47**	8,829.10
	(iii) Cash and cash equivalents	**4,733.86**	4,630.47
	(iv) Other bank balances	**13,594.72**	15,063.78
	(v) Loans	**84.33**	64.91
	(vi) Other financial assets	**7,774.08**	7,781.13
	(c) Current tax assets (net)	**311.15**	272.08
	(d) Other current assets	**2,345.08**	2,144.51
	Total current assets	**61,945.28**	57,714.40
	TOTAL ASSETS	**2,05,049.62**	2,04,694.63
B.	**EQUITY AND LIABILITIES**		
1.	**Equity**		
	(a) Equity share capital	**1,226.27**	1,226.27
	(b) Other equity	**1,33,807.56**	1,34,361.38
	Total equity	**1,35,033.83**	1,35,587.65
2.	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	**26,049.89**	28,002.14
	(ii) Lease liabilities	**330.09**	792.62
	(b) Provisions	**1,278.12**	1,008.12
	(c) Deferred tax liabilities (net)	**8,994.84**	8,990.31
	(d) Other non-current liabilities	**195.39**	566.44
	Total non-current liabilities	**36,848.33**	39,359.63
3.	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	**5,578.78**	7,257.22
	(ii) Lease liabilities	**966.55**	962.38
	(iii) Trade payables		
	total outstanding dues of micro enterprises and small enterprises	**6,440.17**	5,024.56
	total outstanding dues of creditors other than micro enterprises and small enterprises	**10,310.00**	6,754.63
	(iv) Other financial liabilities	**5,475.00**	5,098.15
	(b) Other current liabilities	**4,064.32**	4,317.77
	(c) Provisions	**332.64**	332.64
	Total current liabilities	**33,167.46**	29,747.35
	Total liabilities	**70,015.79**	69,106.98
	TOTAL EQUITY AND LIABILITIES	**2,05,049.62**	2,04,694.63

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Statement of Cash Flows for the quarter and six months ended 30 September 2026

Sl.	Particulars	Period ended 30.09.2026 (₹ in Lakhs) (Unaudited)	Period ended 30.09.2025 (₹ in Lakhs) (Unaudited)
A.	**Cash flows from operating activities**		
	Profit before tax	**63.84**	(5,626.80)
	Adjustments for:		
	Depreciation and amortisation expense	**4,995.67**	5,127.89
	Finance costs	**1,216.35**	2,041.82
	Government grants - EPCG scheme	**(371.05)**	(1,107.59)
	Provision for doubtful debts	**90.00**	32.00
	Loss/(gain) on sale/discard of property, plant and equipment (net)	**5.97**	58.19
	Interest income from financial assets at amortised cost	**(510.65)**	(648.80)
	Foreign exchange fluctuations (net)	**103.93**	3,369.73
		5,530.22	8,873.24
	Operating cash flows before working capital changes	**5,594.06**	3,246.44
	(Increase)/decrease in trade and other receivables	**(2,508.30)**	(4,543.82)
	(Increase)/decrease in inventories	**(3,154.17)**	3,933.93
	Increase/(decrease) in trade and other payables	**5,543.36**	3,747.88
		(119.11)	3,137.99
	Cash generated from operating activities	**5,474.95**	6,384.43
	Income tax refund/(paid) (net)	**(39.07)**	(103.12)
	Net cash generated from operating activities	**5,435.88**	6,281.31
B.	**Cash flows from investing activities**		
	Payment for property, plant and equipment	**(1,329.72)**	(2,454.25)
	Proceeds from sale of property, plant and equipment	**0.18**	203.67
	Proceeds/(Investments) in Bonds (net)	**-**	9,481.50
	Proceeds/(Investments) in fixed deposits with banks (net)	**1,938.29**	(6,973.59)
	Interest received	**41.42**	773.62
	Net cash generated from/(used in) investing activities	**650.17**	1,030.95
C.	**Cash flows from financing activities**		
	Proceeds from long term borrowings	**-**	184.06
	Repayment of long term borrowings	**(4,216.63)**	(3,602.90)
	Interest paid	**(632.25)**	(898.15)
	Dividend paid	**(613.14)**	-
	Payment of lease liabilities	**(458.36)**	(437.25)
	Interest paid on lease liabilities	**(62.28)**	(90.64)
	Net cash generated from/(used in) financing activities	**(5,982.66)**	(4,844.88)
	Net (decrease)/increase in cash and cash equivalents	**103.39**	2,467.38
	Cash and cash equivalents at the beginning of the year	**4,630.47**	3,395.86
	Cash and cash equivalents at the end of the year	**4,733.86**	5,863.24

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Notes to the Financial Results for the quarter and six months ended 30 September 2026

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 2 November 2026. A Limited Review of these financial results for the quarter and six months ended 30 September 2026 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereunder.

2. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within two operating segment, namely, a) Plywood and allied products, b) Medium density fibreboards and allied products. Segment information as per Ind AS 108 - 'Operating Segments' is disclosed in Segment Reporting.

3. **(₹ in Lakhs)**

Particulars	**Three months ended 30.09.2026**	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	**Year to date figures for the current period ended 30.09.2026**	Year to date figures for the previous period ended 30.09.2025	Year ended 31.03.2026
Other expenses/(income) includes foreign exchange fluctuation loss/(gain) in respect of long-term borrowings for the MDF Plant at Andhra Pradesh.	**(1.07)**	30.66	782.08	**29.59**	3,121.02	3,289.93
Finance costs includes foreign exchange fluctuation loss/(gain) in respect of long-term borrowings for the MDF Plant at Andhra Pradesh, to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 - "Borrowing costs".	**251.15**	156.72	457.86	**407.87**	873.18	1,616.40
Total	**250.08**	187.38	1,239.94	**437.46**	3,994.20	4,906.33

For and on behalf of the Board of Directors of
Greenpanel Industries Limited
CIN: L20100HR2017PLC127303

Shobhan Mittal
Managing Director & CEO
(DIN : 00347517)

Place : Gurugram
Dated : 2 November 2026

S.S. KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants