



Greenply/2026-27
October 09, 2026

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

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

Dear Sir/Madam,

Sub: Submission of Sustainability Report for the FY 2025-26

Dear Sir / Madam,

Please find enclosed Sustainability Report of Greenply Industries Ltd. for the financial year 2025-26.
This is for your information and record.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

**KAUSHAL
KUMAR
AGARWAL**

Digitally signed by
KAUSHAL KUMAR
AGARWAL
Date: 2026.10.09
17:06:05 +05'30'

**KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL**

Encl.: As above

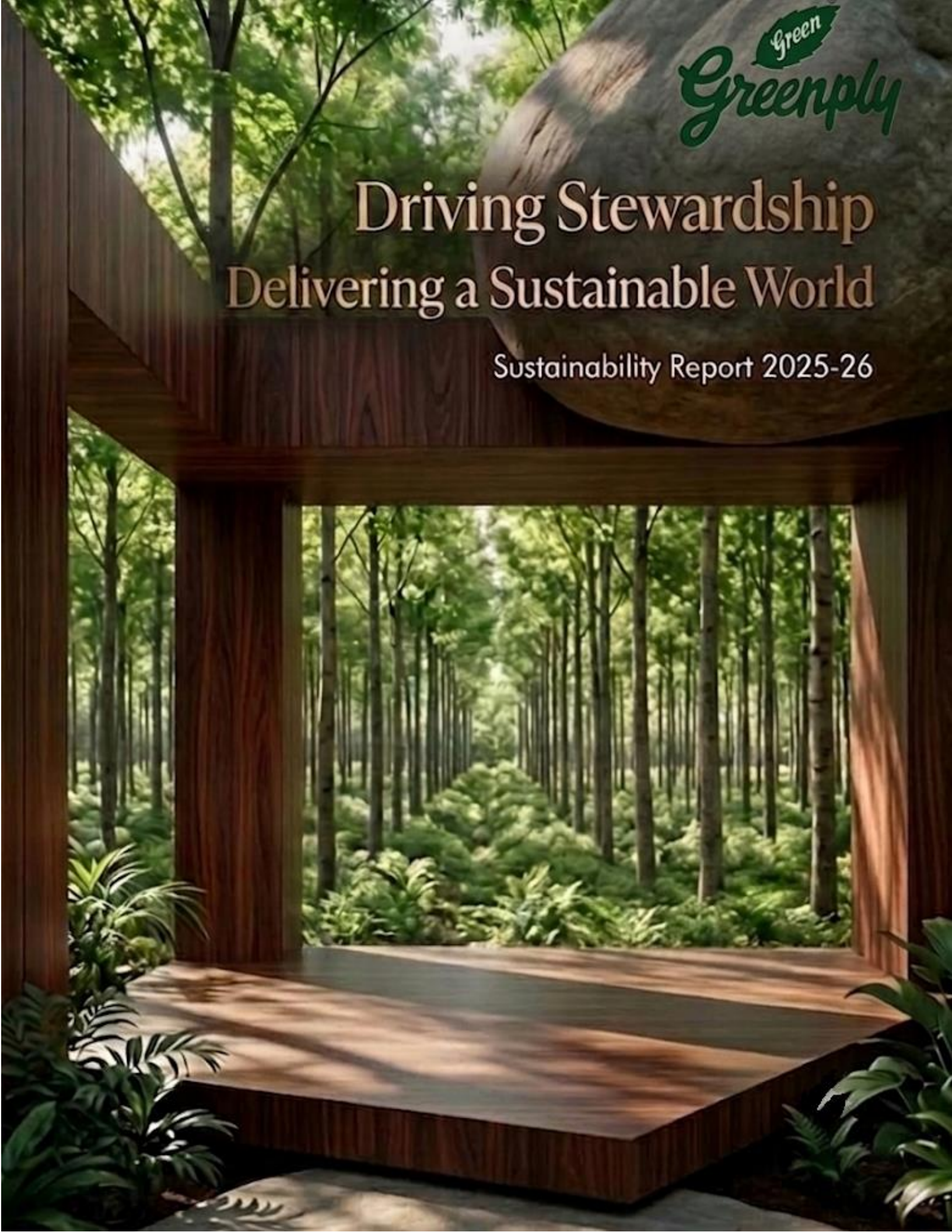
Greenply Industries Limited

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



Driving Stewardship Delivering a Sustainable World

Sustainability Report 2025-26



Index

1>About the Report.....	2
2 Leadership Reflections	4
Tracking Our Green Journey	5
Nurturing Our People Journey.....	5
3 Organizational Overview	10
4 Memberships & Associations.....	16
5 Awards and Certifications	18
6 ESG Highlights and UN SDG Alignment	21
7 Stakeholder Engagement & Materiality	24
8 Risk Management	28
9 Governance.....	31
10.1 Natural Capital.....	41
Sustainable Wood Sourcing	42
Energy	43
GHG Emissions	45
Water.....	48
Waste.....	49
Biodiversity.....	51
10.2 Manufacturing Footprint	55
10.3 Human Capital	58
10.4 Financial Capital.....	65
10.5 Social & Relationship Capital.....	69
11 Way Forward	74
12 GRI Content Index	75

1. About the Report

Greenply Industries Limited (“Greenply”, “the Company”, “we” or “us”) is pleased to present its fourth Sustainability Report, covering the period from April 1, 2025, to March 31, 2026. This report has been prepared with reference to the Global Reporting Initiative (GRI) 2021 Standards and reflects our continued commitment to transparency, accountability, and sustainable development.

The FY 2025–26 Sustainability Report highlights Greenply continued commitment to responsible growth and sustainable value creation. It provides a comprehensive overview of the Company’s environmental, social, and governance (ESG) performance while demonstrating how sustainability is integrated into our business strategy and decision-making.

As one of India’s leading interior infrastructure companies, Greenply remains committed to balancing business growth with environmental stewardship, social responsibility, and strong governance. This report outlines our progress in sustainable sourcing, plantation and agroforestry initiatives, climate and resource management, employee well-being, community development, ethical governance, and stakeholder engagement. The report has been prepared through a collaborative process involving our business functions, manufacturing locations, and corporate teams. Through structured consultations, internal reviews, and cross-functional engagement, we have consolidated key ESG information, assessed our performance, and identified emerging risks, opportunities, and areas for continuous improvement.

Guided by our long-term vision of creating shared value while preserving natural resources and strengthening community resilience, our sustainability strategy is driven by responsible sourcing, plantation initiatives, operational excellence, robust governance, and continuous stakeholder engagement. As sustainability expectations continue to evolve, Greenply remains committed to enhancing transparency, strengthening ESG performance, and embedding responsible business practices across its value chain. This report reflects our ongoing efforts to build a resilient, inclusive, and sustainable future for our stakeholders, communities, and the environment.

1.1 Reporting Scope and Boundary

This report presents Greenply Industries Limited’s performance across the six capitals framework, highlighting how the Company creates and sustains value for its stakeholders. The disclosures cover the environmental, social, economic, and governance performance of the Company across its Corporate Office, 3 manufacturing facilities of the company, and 2 subsidiaries i.e. Greenply Speciality Panels Pvt. Ltd. and Greenply Sandila Pvt. Ltd. included within the reporting boundary for FY 2025-26, unless otherwise stated.

The report reflects Greenply commitment to responsible growth, sustainable resource management, employee well-being, stakeholder engagement, and ethical governance. Financial and non-financial information disclosed in this report has been compiled from relevant business functions and operating locations.

1.2 Reporting Framework and Standard

This Sustainability Report has been prepared in reference with the Global Reporting Initiative (GRI) 2021 Standards, including both general and topic-specific disclosures. The report provides a comprehensive overview of Greenply Industries Limited’s approach to managing material Environmental, Social, and Governance (ESG) topics and highlights the Company’s performance across key sustainability priorities.

The Report also demonstrates alignment with the United Nations Sustainable Development Goals (UN SDGs) by mapping Greenply initiatives and contributions towards relevant global development objectives. In addition, the disclosures are aligned with the Business Responsibility and Sustainability Report (BRSR) framework prescribed by the Securities and Exchange Board of India (SEBI), reflecting the Company’s commitment to transparency, accountability, and sustainable value creation. All financial information presented in this report has been derived from the Company’s consolidated financial statements for FY 2025-26.

1.3 Restatement of Information

During FY 2025-26, Greenply strengthened its ESG data management, validation, and reporting processes. As part of this continuous improvement initiative, certain previously reported environmental performance indicators have been recalculated and restated to reflect updated methodologies, improved data quality, enhanced reporting boundaries, and more accurate operational information received from reporting locations. Wherever material, the restated figures have been disclosed in the relevant sections of this report to ensure consistency, transparency, and comparability of performance data across reporting periods. These revisions

do not impact the Company's overall commitment to sustainability but enhance the reliability and accuracy of the disclosed information.¹

1.4 External Assurance Statements

The environmental, social, and governance (ESG) information disclosed in this Sustainability Report has been compiled through Greenply internal data collection, validation, and review processes. During FY 2025-26, the Company was not required to obtain independent third-party assurance for the non-financial information presented in this report. Greenply remains committed to enhancing the quality, reliability and transparency of its sustainability disclosures. As part of its continuous improvement journey, the Company intends to progressively strengthen its ESG reporting framework and evaluate the implementation of independent external assurance for key non-financial performance indicators in future reporting periods.²

1.5 Feedback and Contact Details

Greenply believes that effective stakeholder engagement is fundamental to creating long-term sustainable value. The Company actively engages with its key stakeholders, including employees, customers, suppliers, investors, communities, regulators, and business partners, to understand their expectations and incorporate their feedback into decision-making processes. Insights gathered through regular interactions and engagement initiatives help Greenply identify material sustainability topics, strengthen governance practices, enhance transparency, and continuously improve its environmental, social, and economic performance.³

Contact Details for Feedback and Queries

Name: Mr. Kaushal Kumar Agarwal

Designation: Senior Vice President – Company Secretary & Head Legal

Contact Number: +91 97487 38904

Email: kaushal.agarwal@greenply.com

1.6 Forward Looking Statement

This Sustainability Report contains forward-looking statements that reflect Greenply Industries Limited's sustainability vision, strategic priorities, targets, and future aspirations. These statements are based on the Company's current expectations, assumptions, and understanding of environmental, social, governance, and business-related developments.

Certain statements in this report may include terms such as "expects," "intends," "believes," "plans," "estimates," "may," "will," "should," or similar expressions. While the Company believes that these assumptions are reasonable at the time of publication, actual results and outcomes may differ due to changes in business conditions, regulatory developments, market dynamics, stakeholder expectations, technological advancements, and other external factors beyond the Company's control.

¹ GRI 2-4

² GRI 2-5

³ GRI 2-3

2 LEADERSHIP REFLECTIONS

Message from Chairman cum Managing Director.

FY 2025–26 demonstrated that resilience is built by investing ahead of change. As the wood panel industry continued to evolve, Greenply strengthened its business, expanded its capabilities and accelerated its sustainability journey, laying a strong foundation for the opportunities ahead.

The year was shaped by moderated demand, pricing pressures and an increasingly competitive operating environment. Yet, beneath these near-term challenges, our industry continues to undergo a meaningful transformation, driven by the shift towards organized players, evolving consumer expectations and growing demand for quality-assured and value-added products. At Greenply, we chose to look beyond the immediate cycle and invest in the capabilities that will define our next phase of growth.

Our performance reflects this approach. We delivered 10.1% revenue growth, supported by healthy volumes across our plywood and MDF businesses, while continuing to strengthen our manufacturing capabilities, operational efficiency and product portfolio. We remain focused on profitable growth, disciplined execution and creating lasting value for our stakeholders.

Sustainability is an integral part of this journey. As a wood-based products company, responsible sourcing and forest stewardship are fundamental to our business. We have planted over 90 million saplings and remain committed to our ambition of 100 million saplings by 2028, supported by our 4:1 plantation approach and agroforestry initiatives. These efforts reflect our commitment to strengthening the ecological and economic resilience of the communities connected to our value chain.

We are also advancing our transition towards more resource-efficient operations. Renewable energy contributed approximately 90% of our energy consumption, while 100% of our wood waste was utilized as biomass fuel, reinforcing our focus on circularity and resource optimization. Our E-0 product portfolio, technology-led manufacturing and continued focus on water efficiency further demonstrate our commitment to reducing environmental impact while delivering products aligned with evolving customer expectations.

Our sustainability agenda extends to our people and communities. We invested in more than 98,000 training hours during the year to strengthen skills and capabilities, while continuing to embed safety, inclusion and employee well-being across our operations. Through our CSR initiatives, we invested ₹3.13 crore in areas including healthcare, education, woman empowerment, environment, promoting traditional art & culture, rural livelihoods and skill development. Climate action, responsible sourcing, resource efficiency, sustainable products, people development and strong governance will remain integral to our strategy.

For Greenply, sustainability is not a destination alongside growth, it is a fundamental part of how we create growth. We remain committed to building a stronger, more responsible and future-ready Greenply that creates enduring value for our stakeholders and the generations to come.

I thank our employees, customers, partners, investors and communities for their continued trust and support.

Mr. Rajesh Mittal
Chairman cum Managing Director
Greenply Industries Limited

Tracking Our Green Journey

- Renewable Energy - 90 %
- Renewable fuel Consumption- 2,271,242.02 GJ
- Scope 1 emission- 8,738.56 tCO₂e
- Scope 2 emissions- 42,752.20
- Zero liquid discharge across sites.
- Production Capacity- Plywood- 52.80 MSM pa, MDF- 3,00,000 CBM pa
- Saplings Planted- 90+ Million
- Zero Landfill Policy

Nurturing Our People Journey

- Total Workforce- 5,583
- Female Workforce- 672
- Total Female Workforce Percentage- 12%
- Maternity & Paternity Benefit for the Permanent Workforce- 100%
- Spent on Trainings- 98,427 Hour
- Spent on CSR- Rs. 3.13 Cr.

ESG Dashboard

A. Environmental KPIs

90% Renewable Energy Share <i>of total consumption</i>	90 Mn+ Saplings Planted <i>toward 100 Mn target by 2028</i>	100% Wood Waste Utilized <i>as biomass fuel (zero to landfill)</i>	90% Domestic Timber Sourcing <i>from agroforestry</i>
--	---	--	---

KPI / Target	FY 2025-26 Status
ENERGY & CLIMATE	
Renewable Energy Share (% of total energy)	90%
GHG Emission Intensity reduction (Scope 1+2)	Monitoring active
MW Rooftop Solar —	4 MW commissioned
FORESTRY & BIODIVERSITY	
Saplings planted (cumulative)	90+ Million planted
Local Plantation timber sourcing (% of raw material)	30%
WASTE & CIRCULARITY	
Wood waste to landfill	Zero
Wood waste utilized as biomass fuel (%)	100%
WATER	
Water recycling/reuse	100%

B. Social KPIs

12% Female Workforce	98,427 Total Training Hours
---------------------------------------	--

3.13 CR. CSR Amount Spent <i>FY 2025-26</i>	2.59% LTIFR <i>Lost Time Injury Frequency Rate</i>	Zero Data Security Complaints <i>Customer data & cybersecurity</i>	100% Timber Sourced Locally <i>Supporting farmer livelihoods</i>
---	--	--	--

KPI / Target	FY 2025-26 Status
SAFETY & WELLBEING	
Lost Time Injury Frequency Rate (LTIFR)	2.59 %
Fatalities (Number)	2

KPI / Target	FY 2025-26 Status
DIVERSITY & INCLUSION	
Female employee share (% of total)	12%
COMMUNITY & CSR	
CSR expenditure	Rs. 3.13 Cr

C. Governance KPIs

50% Independent Directors <i>on Board of Directors</i>	17% Women Director Representation <i>Board composition</i>	Zero Corruption / Ethics Violations <i>FY 2025-26</i>	Zero Conflict of Interest Cases <i>FY 2025-26 reported</i>
--	--	---	--

KPI / Target	FY 2025-26 Status
GOVERNANCE & ETHICS	
Women Directors on Board (%)	17%
Corruption / unethical practices reported	Zero

ESG Performance Summary

Greenply is committed to responsible environmental stewardship and continuously monitors its key performance across operations. Regular monitoring of key environmental, social and governance indicators enable informed decision-making and supports continual improvement in operational performance. The year-on-year comparison of environmental, social and governance metrics provides insights into the Company's progress toward its sustainability objectives and commitment to minimizing environmental impacts. The following table presents Greenply ESG performance data for FY 2024-25 and FY 2025-26.

A. Environmental Performance

ESG Indicator	Unit	FY 2025-26
ENERGY		
Total Energy Consumption	<i>GJ</i>	2,590,522
Renewable Energy Consumption	<i>% of total</i>	90%
GHG EMISSIONS		
Scope 1 Emissions (Direct)	<i>MT CO₂e</i>	8,739
Scope 2 Emissions (Indirect)	<i>MT CO₂e</i>	42,752
Total Scope 1+2 Emissions	<i>MT CO₂e</i>	51491
GHG Emission Intensity	<i>MT CO₂e / square meter</i>	0.001
WATER		

ESG Indicator	Unit	FY 2025-26
Total Water Withdrawal	<i>KL</i>	3,96,631
Water Recycled / Reused	%	100%
WASTE & MATERIAL		
Wood Waste to Landfill	<i>MT</i>	0
Wood Waste Used as Biomass Fuel (%)	%	100%
Total Hazardous Waste	<i>MT</i>	43.68
Non-Hazardous Waste Recycled	<i>MT</i>	0
BIODIVERSITY & FORESTRY		
Sustainable Sourcing	%	100%
Domestic (Agroforestry) Timber Sourcing	%	90%

B. Social Performance

ESG Indicator	Unit	FY 2025-26
WORKFORCE		
Total Employees	<i>No.</i>	1,968
Total Workers	<i>No.</i>	3,615
Female Employees	<i>No.</i>	61
Female Workers	<i>No.</i>	611
SAFETY		
Total Recordable -Related Incidents	<i>No.</i>	16
Fatalities (employees)	<i>No.</i>	2
Lost Time Injury Frequency Rate (LTIFR)	<i>Rate</i>	2.59
TRAINING & DEVELOPMENT		
Total Training Hours Delivered	<i>Hours</i>	98,427
COMMUNITY & CSR		
CSR Expenditure	<i>₹ CR</i>	₹ 3.13 CR
CUSTOMER & SUPPLY CHAIN		
Customer Complaints Received	<i>No.</i>	4,824
Customer Complaints Pending at Year-End	<i>No.</i>	48
Data Security / Cybersecurity Complaints	<i>No.</i>	Zero

C. Governance Performance

ESG Indicator	Unit	FY 2025-26
BOARD & LEADERSHIP		
Total Board Members	<i>No.</i>	6
Independent Directors (%)	<i>%</i>	50%
Women Directors (%)	<i>%</i>	17%
Board Committees	<i>No.</i>	6
ETHICS & COMPLIANCE		
Corruption / Unethical Practices Reported	<i>No.</i>	Zero
Conflict of Interest Cases	<i>No.</i>	Zero
Shareholder Complaints Received and Resolved	<i>No.</i>	4

3 Organizational Overview

3.1 About Greenply — Company Profile

Greenply Industries Limited (GIL)⁵ is one of India's foremost interior infrastructure companies, manufacturing and marketing a comprehensive portfolio of plywood, decorative veneers, Medium Density Fiber (MDF) boards, PVC/WPC boards, flush doors, and furniture hardware fittings. Incorporated in November 1990 as Mittal Laminates Private Limited, the Company was renamed Greenply Industries Limited in 1995 and has since grown into a publicly listed entity on both the National Stock Exchange of India (NSE) and BSE Limited under CIN L20211WB1990PLC268743.

Registered and Corporate office at Madgul Lounge, 6th Floor, 23 Chetla Central Road, Kolkata – 700027, West Bengal, Greenply commands approximately 36% share of India's organized plywood market, making it the country's leading organized sector manufacturer in the wood panel industry. The Company's brand legacy, built over four decades, is defined by quality craftsmanship, responsible sourcing, innovation-led manufacturing, and a deep commitment to environmental stewardship.

3.2 Vision, Mission & Core Values

Greenply corporate identity is anchored in a clearly articulated vision, mission, and a set of core values that guide every strategic decision, operational practice, and stakeholder interaction. Together, these elements define the character of Greenply as an organization and its aspiration to lead India's wooden décor industry responsibly.

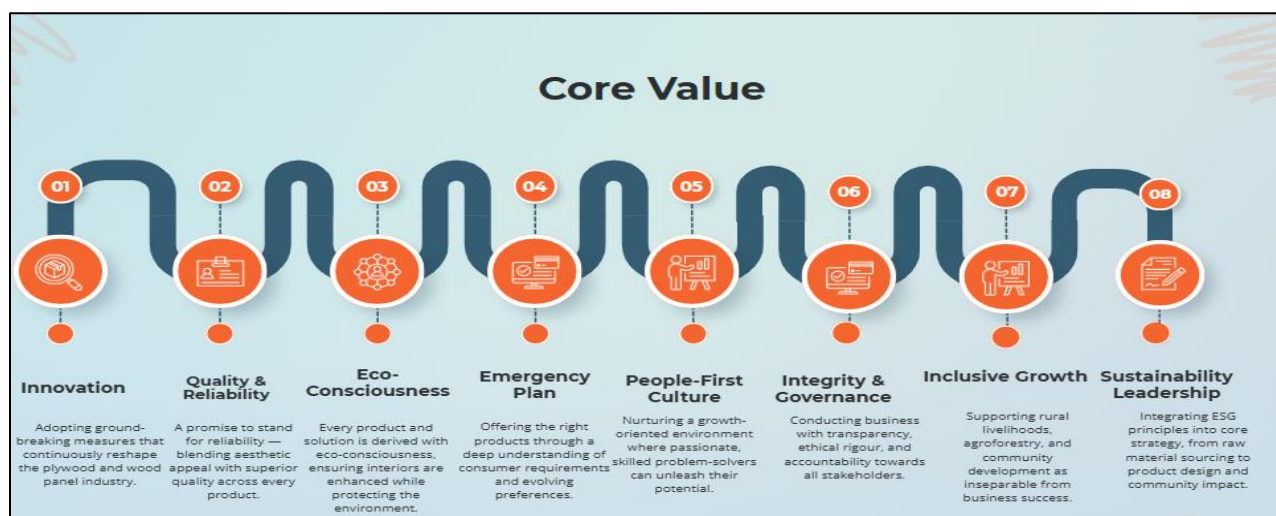
Our Vision

To be the leaders in Innovation, Sustainability and Trends in the Wooden Décor Industry.

Our Mission

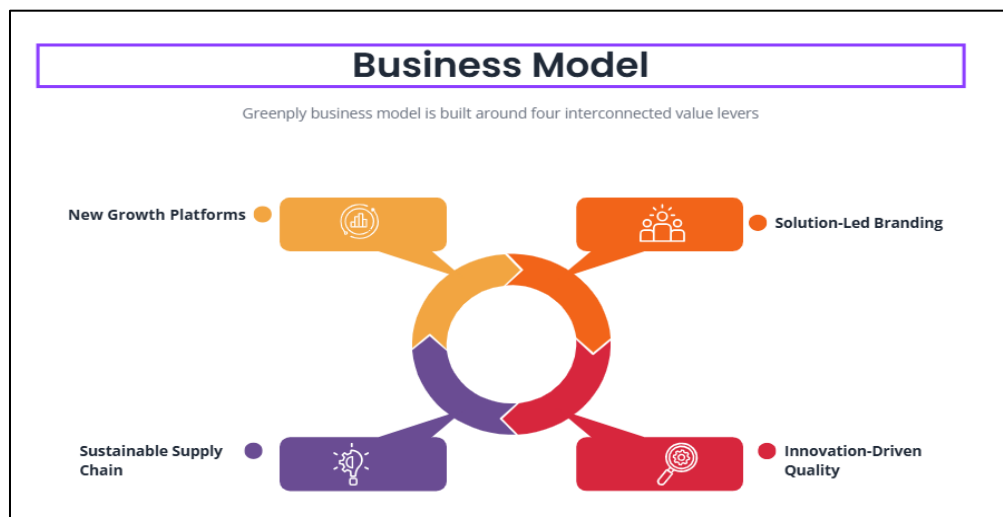
To empower people to upgrade and transform their spaces to suit their changing needs — through superior quality products, responsible manufacturing, and enduring brand trust.

Core Values



⁵ GRI 2-1

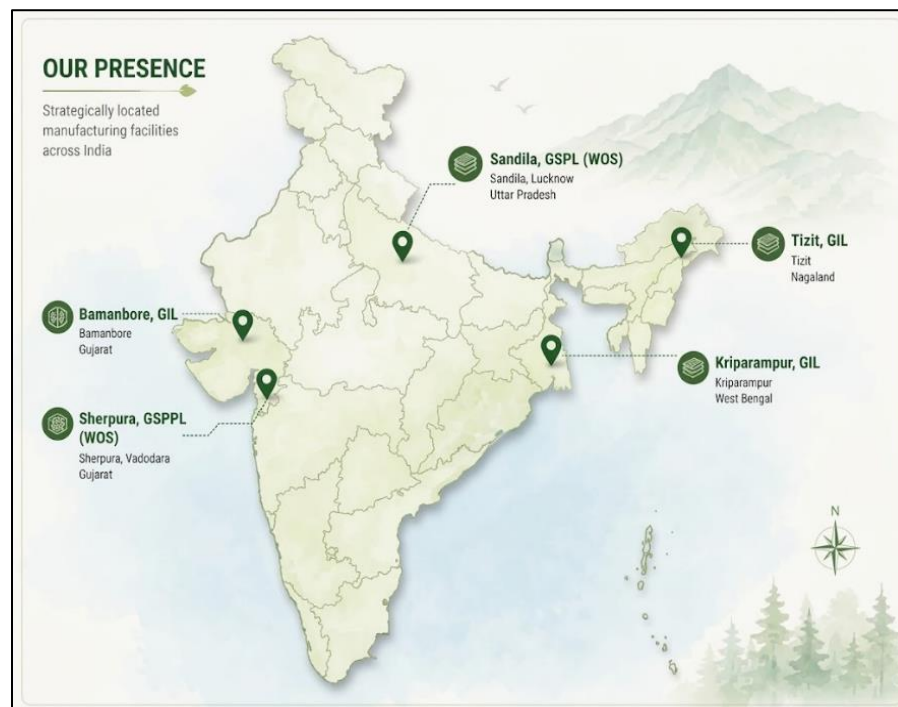
Business Model Overview



3.3 Geographic Presence & Market Footprint⁶

Greenply operates a robust and geographically diversified manufacturing network across India, complemented by international operations in West Africa. The Company's distribution network is one of the most extensive in the organized wood panel industry, enabling deep market penetration.

Manufacturing Network — India



⁶ GRI 2-6

Facility	Location	State	Product	Capacity
Tizit Unit (GIL)	Tizit	Nagaland	Plywood & Allied Products	8.10 MSM/PA
Kripampur Unit (GIL)	Kripampur	West Bengal	Plywood & Allied Products	11 MSM/PA
Sandila Unit (GSPL – WOS)	Sandila, Lucknow	Uttar Pradesh	Plywood & Allied Products	13.50 MSM/PA
Bamanbore Unit (GIL)	Bamanbore	Gujarat	Plywood & allied products, Decorative Veneers	20.20 MSM/PA
Vadodara MDF Plant (GSPPL – WOS)	Sherpura, Vadodara	Gujarat	MDF Boards	3,00,000 CBM/PA

Distribution & Market Reach

60+ Branch Offices <i>Including virtual offices</i>	200+ Urban Centers <i>Pan-India coverage</i>	900+ Rural & Semi-Urban <i>Locations served</i>	28 States & 6 UT's Location <i>Geographic coverage</i>
---	--	---	--

The Company's distribution infrastructure spans over 3,000+ dealer and retailer touchpoints across more than 1,100 cities, towns, and villages. This extensive reach is supported by 60 branch offices (including virtual ones), 5 operational manufacturing facilities, and 1 facility under commissioning, ensuring robust supply chain coverage and rapid customer service across urban, semi-urban, and rural markets.

3.4 Corporate Journey & Key Milestones

Over four decades, Greenply has evolved from a single sawmill in Nagaland into one of India's most trusted interior infrastructure brands. The journey is marked by strategic acquisitions, international expansions, pioneering product innovations, and deepening sustainability commitments.



3.5 Products & Services Portfolio⁷

Greenply offers a comprehensive range of interior infrastructure solutions catering to residential, commercial, and institutional customers. The portfolio spans six major product categories, each supported by dedicated brands and technology-led manufacturing.

#	Category	Key Products, Brands & Technology
01	Plywood & Blockboard	Industry-leading range including Green 710, Green Club Plus Seven Hundred (India's first zero-emission, anti-bacterial, fire-retardant plywood), Green Club, Ecotec, Bharosa, and Jansathi. Premium products feature IS:10701 Structural Grade and IS:5509 fire-retardant certification. Advanced manufacturing via Penta 5 Tech and 4 Press Technology ensures precision and durability.
02	MDF Boards	State-of-the-art AI-powered Vadodara plant (PROD-IQ® NEO by Siempelkamp, Germany). Products include: 710 HDMR HDF (high moisture resistance), CARB P2 MDF (world's strictest formaldehyde norms), Boil Pro 500 (HydroFireBloc Technology), Prelam MDF, Exterior MDF, and Interior MDF. Plant holds IGBC Green Building Certification.
03	Decorative Veneers	One of India's largest veneer facilities at Bamanbore, Gujarat (20.2 million sq. m. p.a.). Ranges include Wood Crests (European timber), Burma Teak (horizontal/vertical grain, OST/BST), Royal Crown (luxury crown-cut), Kohl Forest (roasted dark veneers), and Engineered Veneer (sustainable alternative).
04	PVC & WPC Boards/Doors	Green Endure portfolio — lead-free, waterproof, fire-resistant PVC/WPC boards and doors. Engineered for high density and structural stability in moisture-prone areas. Chemical-treated doors for decay resistance; suitable for residential and commercial settings.

⁷ GRI 2-6

#	Category	Key Products, Brands & Technology
05	Flush Doors & Specialty Plywood	Flush doors available across multiple grades. Specialty plywood includes California Ply, Fire Retardant Plywood (CBRI-certified), and application-specific variants for commercial interiors, transportation, and industrial use.
06	Furniture & Fittings (Greenply Samet JV)	Joint venture with Samet B.V. (Netherlands) for precision-engineered drawer slides (wood & metal), hinge mechanisms, lift-up solutions, and connectivity fittings. Certified to European quality standards; manufactured at Vadodara, offering import-substitution alternatives.

Brand Architecture

Greenply portfolio is marketed under distinct brands positioned across customer segments and price points:

Premium Flagship <i>Club 500, Club 700, Gold, Platinum</i>	Mid-Segment <i>Ecotec, Optima G</i>	Economy <i>Bharosa, Jansathi</i>
--	---	--

3.6 Ownership & Legal Form

Greenply Industries Limited is a publicly listed company incorporated under the Companies Act and listed on both the National Stock Exchange of India and BSE Limited. The Company operates under a diversified promoter-led ownership structure, with strong institutional investor participation.

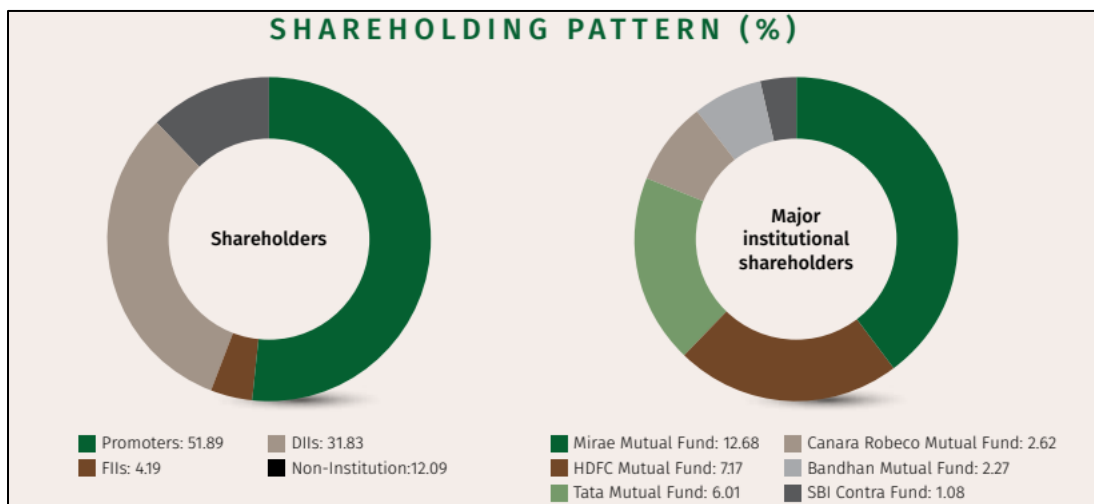
Legal & Regulatory Details

Legal Form	Public Limited Company
Governing Legislation	Companies Act, 2013; SEBI (LODR) Regulations, 2015
CIN	L20211WB1990PLC268743
BSE Scrip Code	526797
NSE Symbol	GREENPLY
Market Capitalization	Approx. ₹3500 Crore
Registrar & Share Transfer Agent	S.K. INFOSOLUTIONS PRIVATE LIMITED
Listing Date	April 19, 1995 (BSE) and March 06, 1996 (NSE)

Shareholding Pattern (as of March 31, 2026)

Greenply Industries Limited maintains a balanced and diversified shareholder base comprising promoters, institutional investors, and public shareholders. Strong promoter holding, supported by the participation of domestic and foreign institutional investors, reflects investor confidence in the Company's business strategy, governance practices, and long-term growth potential. This

diversified ownership structure contributes to financial stability, effective governance, and sustained value creation for all stakeholders.



Key Subsidiaries & Joint Ventures⁸

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
1	Greenply Speciality Panels Private Limited	Wholly Owned Subsidiary	100%
2	Greenply Sandila Private Limited	Wholly Owned Subsidiary	100%
3	Alishan Panels Private Limited	Subsidiary	67%
4	Greenply Samet Private Limited	Joint Venture	50%
5	Greenply Holdings Pte. Limited (Singapore)	Wholly Owned Subsidiary	100%
6	Greenply Global Trading Pte. Ltd. (Formerly Greenply Alkermal (Singapore) Pte. Ltd.)	Wholly Owned Subsidiary of Greenply Holdings Pte. Ltd.	100%

⁸ GRI 2-2

4 Memberships & Associations

4.1 Trade and Industry Chambers/Associations⁹

Greenply actively engages with a diverse network of industry associations and professional bodies to remain aligned with evolving sustainability standards, regulatory frameworks, and emerging best practices. Through these strategic affiliations, the organization strengthens its commitment to responsible business conduct while contributing to sector-wide progress in environmental and social performance.

Active participation in these platforms enables Greenply to collaborate with industry peers, policymakers, and key stakeholders. Such engagement fosters knowledge sharing, drives innovation, and supports the adoption of sustainable manufacturing practices across the wood panel industry. These memberships also provide Greenply with opportunities to contribute to policy advocacy, sustainability initiatives, and capacity-building programs.

Greenply is affiliated with several prominent organizations, including:



Merchants' Chamber of Commerce & Industry (MCCI)

Supporting industry development and facilitating dialogue between businesses and policymakers.



Indian Green Building Council (IGBC)

Promoting sustainable construction practices and advancing green building certifications in India.



Federation of Indian Plywood & Panel Industry (FIPPI)

Representing the plywood and panel sector, fostering innovation, and addressing industry challenges.



Bharat Chamber of Commerce (BCC)

One of India's oldest industry bodies, contributing to trade and policy development.

⁹ GRI 2-28

Through these associations, Greenply reinforces its commitment to sustainability, ethical governance, social meaningful engagement and continuous improvement. The company leverages these platforms to stay informed about industry trends, enhance operational practices, and contribute meaningfully to environmental stewardship and social responsibility.

5 Awards and Certifications

5.1 Awards & Recognitions

Greenply commitment to quality, sustainability, and responsible manufacturing has been consistently recognized through prestigious industry awards and rigorous third-party certifications. These recognitions validate the Company's adherence to the highest global standards in environmental management, product safety, and ESG governance.



In FY 2025–26, Greenply Speciality Panels Private Limited received the ET Entrepreneur Award 2026 in the "Excellence in Manufacturing – Construction Material" category. This prestigious recognition acknowledges the Company's excellence in manufacturing, operational efficiency, and product quality. The award reflects Greenply continued investment in advanced manufacturing technologies, process innovation, and quality management systems. It reinforces the Company's commitment to delivering high-quality, sustainable building material solutions while maintaining best-in-class manufacturing practices. This achievement further strengthens Greenply position as a trusted and responsible leader in the construction materials industry.

The Company also received industry recognition for its commitment to manufacturing excellence, innovation, and operational efficiency.

1	Skoch Silver Award — ESG Category <i>Awarded by: Skoch Group (India's premier independent organization recognizing excellence in governance, sustainability, and social development)</i> Awarded in recognition of Greenply outstanding ESG practices, including its large-scale agroforestry Program (50 million+ saplings), renewable energy integration, Zero Emission (E-0) product range, and commitment to GRI-aligned sustainability reporting. This award positions Greenply among India's benchmark companies in responsible manufacturing.
2	Hindustan ki Shaan Awards — Brand IP Activation <i>Awarded by: Greenply Industries Limited (Third successful season of the flagship brand IP)</i> The third consecutive season of Greenply flagship 'Hindustan ki Shaan' brand IP celebrated the craftsmanship of contractors and carpenters across India. This initiative reinforces Greenply deep commitment to the skilled artisan community that forms the backbone of India's interior infrastructure sector.
3	IGBC Green Building Certification — Vadodara MDF Plant The Vadodara MDF manufacturing facility (managed through GSPPL, a wholly owned subsidiary) has received IGBC Green Building Certification, recognizing the plant's sustainable design and operations including hybrid

captive solar-wind energy supply, AI-powered process optimization, high-efficiency emission control systems, and responsible water and waste management practices.

5.2 Quality & Environmental Certifications

Greenply maintains a comprehensive certification portfolio that affirms its manufacturing quality, environmental management, occupational health and safety, energy performance, and product standards across its facilities. The following certifications are held as of the reporting period FY 2025-26:

Certification / Standard	Scope
ISO 9001:2015 — Quality Management System	Ensures consistent quality in products and services through process standardization and continuous improvement
ISO 14001:2015 — Environmental Management System	Provides a framework to manage environmental responsibilities, reduce negative impacts, and enhance sustainability performance across operations
ISO 45001:2018 — Occupational Health & Safety	Promotes safe and healthy workplaces by preventing work-related injuries, illnesses, and incidents through proactive risk management
ISO 50001:2018 — Energy Management System	Enables organizations to establish systems and processes to improve energy performance, energy efficiency, and reduce energy costs and consumption
Forest Stewardship Council® (FSC®) Forest Management (FM) certifications	Confirms that the certified forest management areas are managed in accordance with FSC Forest Management requirements. FSC 100% certified material entering Greenply's supply chain is subject to applicable Chain of Custody controls.
IS 12406:2021 — MDF Product Standard	Defines quality and performance requirements for MDF boards used in furniture and interior applications
IS 14587:1998 — Particle Board Standard	Specifies standards for particle boards to ensure consistent quality and safe usage in construction and furniture applications
CARB P2 & TSCA Title VI — Formaldehyde Emission	Set the world's most stringent formaldehyde emission limits for composite wood products, ensuring safer indoor air quality. Greenply holds CARB P2 certification for its Zero Emission plywood range
SA 8000 — Social Accountability	Internationally recognized social certification standard ensuring fair labour practices, worker rights, and safe working conditions

Product-Level Quality Marks

In addition to facility-level certifications, Greenply products carry specific quality and performance marks that validate their safety, durability, and compliance with national and international standards:

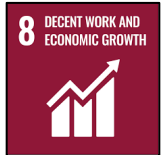
IS:10701 — Structural Grade	Plywood products certified to Indian Standard for structural applications (Green Club Plus Seven Hundred)
IS:5509 — Fire Retardant	Fire retardant plywood products certified under Indian Standard (Green Club Plus Seven Hundred)
CARB P2 (EPA/California ARB)	Zero Emission (E-0) plywood and MDF; confirms compliance with California Air Resources Board formaldehyde limits

BIS Quality Control Order 2025	All applicable panel products to comply with mandatory BIS QCO for furniture, effective February 2026
GreenPro Eco-Label (potential)	MDF and panel products — to be assessed for CII-IGBC GreenPro certification in FY 2025-26
IGBC Green Building Label	Vadodara MDF facility — confirms green design and sustainable operations

6 ESG Highlights and UN SDG Alignment

6.1 Alignment with the United Nations Sustainable Development Goals (UN SDGs)

Description	Greenply Initiatives	UN SDG
Zero Hunger <i>End hunger and promote sustainable agriculture</i>	Agroforestry plantations supporting rural farmer incomes and food security across 7+ states (Nagaland, West Bengal, Odisha, Gujarat, Andhra Pradesh, Rajasthan, Uttar Pradesh).	
Good Health & Well-being <i>Ensure healthy lives for all</i>	- Medical camps for eye check-ups and health awareness conducted across multiple towns and rural areas of India via the Greenply Foundation. - Mobile Medical Van providing diagnostic, curative, referral and counselling services to remote communities near Tizit, Nagaland. - Pathology laboratory established at Tizit, Nagaland for free/subsidized diagnostic services to underprivileged communities. - Contribution to Human Care Foundation, Kerala for healthcare and medical treatment of weaker-section communities.	
Quality Education <i>Ensure inclusive, equitable education</i>	- Academic excellence and personality development program for talented girls from weaker socio-economic backgrounds, supported through Udyan Care, West Bengal ('Shalinis' program). - Contribution to Friends of Tribal Society (FTS) under the Ekal Abhiyan movement, supporting education of tribal and rural children in West Bengal and Odisha. - Book Project — contribution to Kurpai Unnayani Society for school books at Unnayani Patha Bhawan, Purba Medinipur, West Bengal. - Vocational skill enhancement for carpenter communities through contribution to the Furniture & Fittings Skill Council.	
Gender Equality <i>Empower women and girls.</i>	- Dedicated academic and personality development program exclusively for girls from disadvantaged backgrounds (Udyan Care 'Shalinis' initiative). 12% in female employees and 17% increase in female workers reported in FY 2025-26, reflecting growing workplace gender diversity. - Agroforestry livelihood program designed to particularly benefit rural women through clonal plantation and nursery employment. 17% women representation on the Board of Directors.	

Clean Water and Sanitation <i>Ensure sustainable water management.</i>	- Rainwater Harvesting System commissioned at the Sandila facility, supporting groundwater recharge and responsible water use. - Providing access to clean and safe drinking water at tizit plant for nearby communities and local residents. 100% waste water recycling and reusing ensures responsible water usage and zero wastage.	
Affordable and Clean Energy <i>Access to sustainable, modern energy.</i>	4 MW rooftop solar system commissioned at the across facility, reducing dependence on conventional grid power. - Hybrid captive solar-wind energy system powering a substantial share of the Vadodara MDF plant's operations. 90% of total energy consumption sourced from renewable energy in FY 2025-26. - Electrostatic Precipitator (ESP) installed in boiler systems to improve energy efficiency and air quality.	
Decent Work and Economic Growth <i>Promote sustainable economic growth and full employment.</i>	98,427 total training hours delivered to employees in FY 2025-26, strengthening workforce capability. - Vocational skill development for carpenter communities via the Furniture & Fittings Skill Council contribution. - Rural livelihood generation through agroforestry program engaging farmers across 95,000+ acres. - SA 8000 Social Accountability certification at the Kriparampur unit, ensuring fair labour practices.	
Industry, Innovation and Infrastructure <i>Build resilient infrastructure and foster innovation.</i>	- AI-powered PROD-IQ[®] NEO platform (in partnership with Siempelkamp, Germany) deployed at the Vadodara MDF facility for precision manufacturing. - New integrated wood panel manufacturing facility will be commissioned at Semiliguda, Odisha, creating 1,200+ direct jobs. 4 Press Technology and Penta 5 Tech deployed for advanced plywood manufacturing precision and durability.	
Reduced Inequalities <i>Reduce inequality within and among countries.</i>	- CSR program specifically targeting weaker socio-economic communities, tribal populations, and rural households across West Bengal, Odisha, Nagaland, and Kerala. - Support for differently-abled in workforce and give equal opportunities. - Providing support for the weaker communities and economically disadvantaged groups through Greenply Foundation health and education initiatives. 50% Independent Director and 17% women representations on the Board, ensuring balanced and inclusive governance oversight.	
Sustainable Cities and Communities <i>Make cities inclusive, safe, and sustainable.</i>	- Contribution to nationally recognized sports development (tennis academy, Kolkata), supporting inclusive community and youth infrastructure. - IGBC Green Building Certification for the Vadodara MDF facility, demonstrating sustainable industrial infrastructure.	

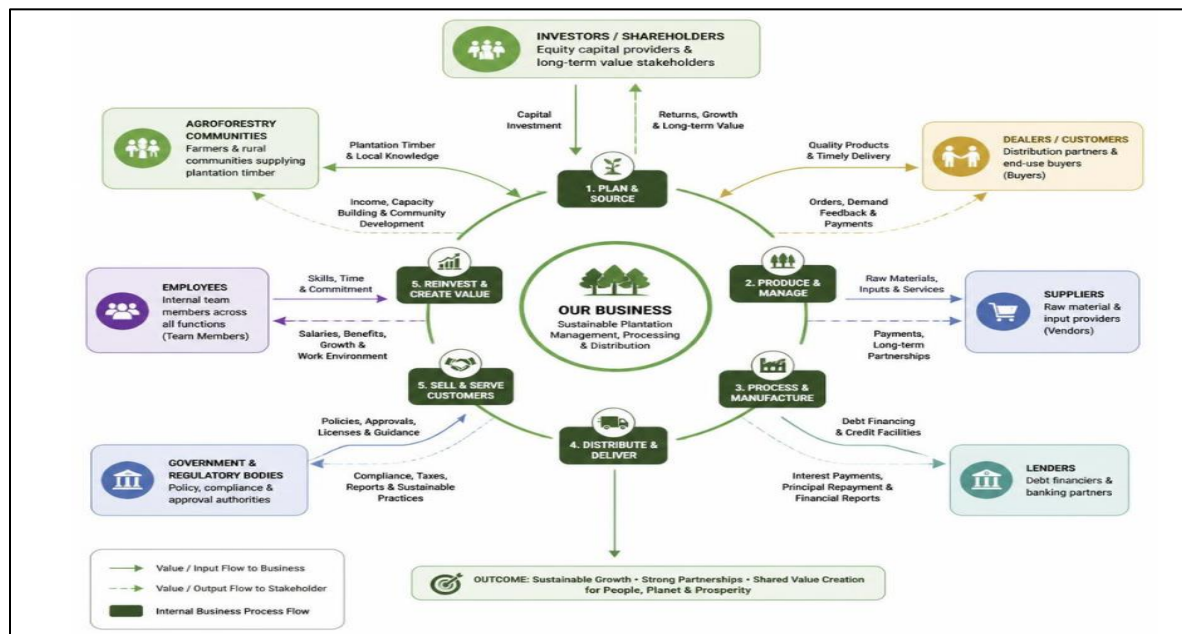
	- Distribution network spanning 200+ urban centres and 900+ rural/semi-urban locations, supporting balanced regional development. - Greenply develop and maintains local roads and community infrastructure to improve connectivity and accessibility for nearby communities in Tizit.	
Responsible Consumption and Production <i>Ensure sustainable consumption patterns</i>	100% of wood waste consumed internally as biomass fuel for boiler energy generation — zero wood waste to landfill. - Zero Emission (E-0) product range manufactured to CARB P2 and TSCA Title VI formaldehyde emission standards. 100% plantation (agroforestry) timber sourcing, eliminating dependence on natural forests. - FSC certifications and Chain of Custody controls supporting the responsible sourcing and traceability of applicable FSC certified material across the value chain. - Organizational pledge and awareness drive to eliminate single-use plastics.	
Climate Action <i>Take urgent action against climate change</i>	- Rainwater Harvesting System commissioned at the Sandila facility, supporting groundwater recharge and responsible water use. - Membership with Waste Management company ensuring safe and compliant disposal of plant-generated effluents and waste. - Use of renewable energy and improving energy efficiency across manufacturing operations to reduce greenhouse gas emissions. - Greenply had undertaken tree plantation to enhance carbon sequestration and support ecosystem resilience.	
Life on Land <i>Protect ecosystems, manage forests, and combat biodiversity loss</i>	- Rural livelihood generation through agroforestry program engaging farmers across 95,000+ acres. - Doing the afforestation of native plant in Tizit. - No operations near protected areas; compliance with statutory ecosystem safeguards.	
Peace, Justice and Strong Institutions <i>Promote peaceful, inclusive societies and just institutions</i>	- AI-powered PROD-IQ[®] NEO platform (in partnership with Siempelkamp, Germany) deployed at the Vadodara MDF facility for precision manufacturing. - New integrated wood panel manufacturing facility at Semiliguda, Odisha, will be creating 1,200+ direct jobs. - Strong governance: anti-bribery, anti-corruption, whistleblower framework, Board oversight. - Transparent tax governance with zero penalties. - Ethics training, Code of Conduct, supplier due diligence and screening.	
Partnerships for the Goals <i>Strengthen global partnership for sustainable development</i>	- CSR program specifically targeting weaker socio-economic communities, tribal populations, and rural households across West Bengal, Odisha, Nagaland, and Kerala. - Support for differently-abled and economically disadvantaged groups through Greenply Foundation health and education initiatives. - Supplier partnerships to accelerate ESG alignment.	

7 Stakeholder Engagement & Materiality¹⁰

Greenply believes that proactive and transparent engagement with its stakeholders is vital to achieving long-term sustainable growth. This section presents the Company's approach to identifying and mapping key stakeholders, the channels and frequency of engagement, the concerns raised and Greenply response, and the Double Materiality Assessment that underpins the Company's ESG strategy and disclosure priorities for FY 2025-26. As a comprehensive Double Materiality Assessment was conducted in FY 2023-24 and reaffirmed in FY 2024-25, the material topics and their relative priorities have been retained for the current reporting cycle.

7.1 Stakeholder Identification

Greenply has identified seven key stakeholder groups whose interests, expectations, and influence are material to the Company's operations and long-term value creation. These groups were identified based on their level of dependency on, and influence over, Greenply business activities, spanning the full value chain from raw material sourcing through to end consumers and the financial community.



7.2 Stakeholder Engagement Approach & Frequency

Greenply maintains structured, multi-channel engagement with each stakeholder group, tailored to their specific expectations and the nature of the relationship. The table below summarizes the channels of communication, key expectations, and frequency of engagement for each stakeholder category, consistent with the Company's BRSR Principle 4 disclosures.

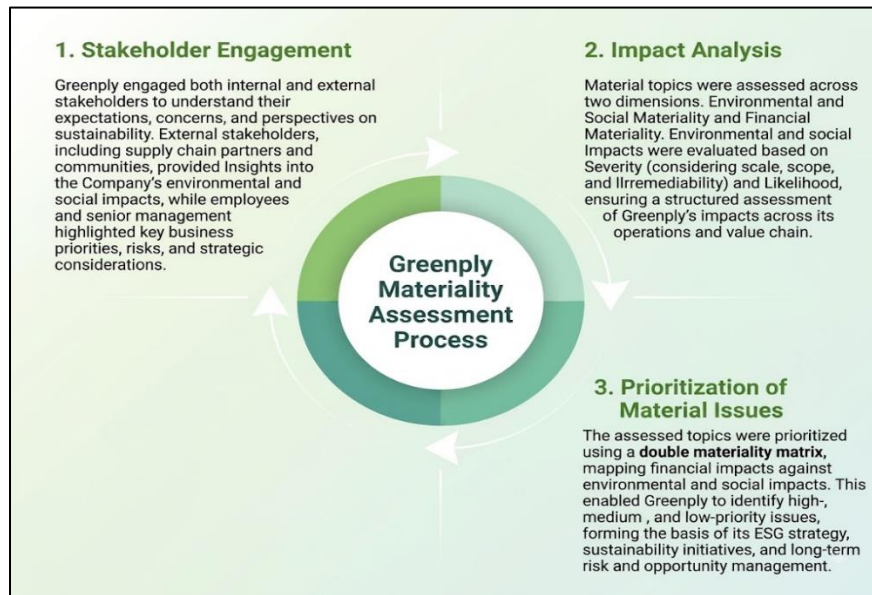
Stakeholder Group	Channels of Communication	Key Expectations	Frequency
Investors / Shareholders	- Annual Reports - Press releases and publications - Investor meets	- Economic / financial performance - Future projects and approach - Transparency	Annually / Quarterly

¹⁰ GRI 2-29

Stakeholder Group	Channels of Communication	Key Expectations	Frequency
	• Annual General Meeting (AGM)	• Business ethics	
Agroforestry Communities	• Local area development program • Press releases and publications • Farmers' meets	• Education • Healthcare • Sustainable forest management • Community engagement	Annually / Quarterly
Dealers / Customers	• Formal and informal engagement through meetings and seminars	• Business sales • Customer feedback • Product quality • Product certifications • Product specifications	Annually / Quarterly / Monthly
Employees	• Awareness training • Performance appraisals • Annual employee satisfaction survey • Grievance redressal mechanism	• Rewards and recognition • Personal development and growth • Empowering work environment • Occupational health and safety • Professional training	<i>Annually / Quarterly</i>
Suppliers	• Formal and informal engagement	• Price and quality • Timeliness of supplies	<i>Annually / Quarterly</i>
Government & Regulatory Bodies	• Formal engagement	• Adherence to environmental norms • Approvals & product certifications	<i>Need-based</i>
Lenders	• Periodic meetings	• Financial performance and business of the Company	<i>Quarterly</i>

7.3 Materiality Assessment Process

Greenply conducted a comprehensive Materiality Assessment¹¹ to identify the ESG topics that are most significant to its business and stakeholders. The assessment was carried out in accordance with GRI Standards 2021, which emphasize the interlinkages between corporate actions and stakeholder impacts. The process involved a rigorous evaluation of material topics across the environmental, social, and governance spectrum, incorporating external considerations such as market developments, industry trends, and regulatory changes.



7.4 Double Materiality Assessment

In line with global best practice and GRI Standards 2021, Greenply materiality assessment evaluates ESG topics through a double materiality lens — assessing both how ESG issues impact the Company's financial and operational performance (financial materiality), and how Greenply activities influence the environment, communities, and the broader value chain (impact materiality).

Material Issues Identified

Through this assessment, Greenply identified 14 material topics across the Environmental, Social, and Governance pillars:

Environment	Social	Governance
1. Energy Usage 2. Waste Generation & Disposal 3. Water Footprint and Related Risks 4. Sustainable Forest Management 5. Climate Change & GHG Emissions	6. Community Relationship 7. Employee and Labor Practices 8. Human Rights 9. Diversity, Equity and Inclusion 10. Human Capital Development 11. Customer Satisfaction & Brand Value 12. Responsible Supply Chain 13. Safety and Health for Workers and Contractors	14. Economic Performance 15. Innovation & Sustainable Product Design 16. Governance & Business Ethics

Materiality Matrix

¹¹ GRI 3-1,2,3

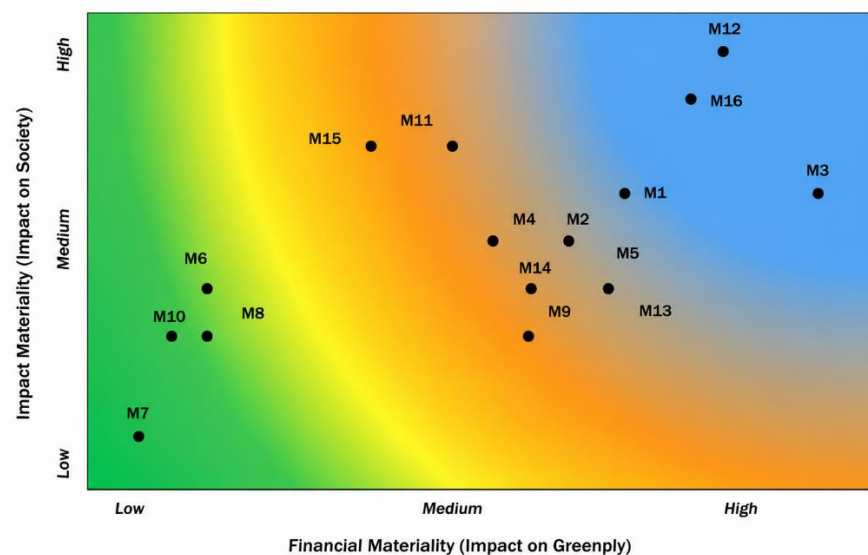
The table below presents Greenply 16 material topics classified by priority level, based on the combined assessment of impact and financial materiality:

Low Priority	Medium Priority	High Priority
Community Relationship	Economic Performance	Customer Satisfaction & Brand Value
Employee and Labor Practices	Innovation & Sustainable Product Design	Responsible Supply Chain
Human Rights	Energy Usage	Sustainable Forest Management
Diversity, Equity and Inclusion	Waste Generation & Disposal	Climate Change & GHG Emissions
	Water Footprint and Related Risks	Safety and Health for Workers and Contractors
	Human Capital Development	
	Governance & Business Ethics	



Rating Scale

Double Materiality - Greenply



8 Risk Management

8.1 Risk Management Framework Overview

Greenply Industries Limited ¹²operates a robust, multi-layered Enterprise Risk Management (ERM) framework that integrates ESG and sustainability risks alongside financial, operational, and strategic risks. The framework is embedded in the Company's governance structure, with the Board of Directors holding ultimate accountability for risk oversight, and the Risk Management Committee (RMC) providing dedicated review and guidance at the committee level.

Risk Governance Structure

Level	Role & Responsibility
Board of Directors	Ultimate oversight of the risk management policy, risk appetite, and significant risk exposures; approves ERM framework annually
Risk Management Committee	Reviews risk registers quarterly; monitors climate and ESG risks; reports to the Board.
Audit Committee	Oversees internal controls, financial risk, and compliance risk; reviews internal audit findings
CSR Committee	Monitors social and community risks; approves CSR strategy aligned with risk exposure in operational areas
Management / CFO	Day-to-day risk management; owns the risk register; drives risk response implementation
Plant / Department Heads	Operational risk owners; responsible for site-level risk identification, assessment, and mitigation

8.2 Board Oversight of ESG/Sustainability Risks

The Board of Directors provides overall oversight of Greenply sustainability strategy and ESG-related risks and opportunities. The Board is responsible for ensuring that material environmental, social, governance, climate-related, and business sustainability risks are appropriately identified, assessed, managed, and integrated into the Company's long-term strategy and decision-making processes.¹³

The Board oversees the effectiveness of the Company's risk management framework and periodically reviews key sustainability-related risks, including those associated with climate change, resource availability, regulatory compliance, supply chain sustainability, occupational health and safety, human rights, and stakeholder expectations. The Chairman also serves as Managing Director and is responsible for the operational execution of the Company's sustainability agenda, while the Board and its committees retain oversight and review mechanisms. The combined role is intended to strengthen alignment between strategy and implementation, with safeguards such as independent Board oversight, committee review and governance controls to mitigate any conflict of interest

To support effective governance, the Board is assisted by senior management and relevant functional teams responsible for implementing sustainability initiatives, monitoring ESG performance, and reporting progress against established objectives and targets. Significant ESG risks and emerging sustainability issues are regularly communicated to the Board through structured reporting and review mechanisms.

The Board's oversight responsibilities include:

- Reviewing material ESG and sustainability-related risks and opportunities;
- Monitoring compliance with applicable environmental, social, and governance regulations and standards;
- Evaluating the effectiveness of risk mitigation measures and management actions;

¹² GRI- 2-12, 2-13

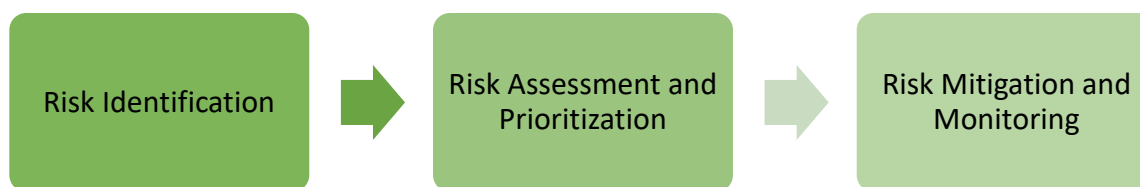
¹³ GRI 2-11

- Overseeing climate-related and other emerging sustainability risks that may impact business continuity and long-term value creation;
- Reviewing sustainability performance, targets, and disclosures; and
- Ensuring that sustainability considerations are integrated into strategic planning and business operations.

Through active oversight and periodic review, the Board seeks to strengthen Greenply resilience to sustainability-related risks, enhance stakeholder trust, and support the Company's commitment to responsible and sustainable growth.

8.3 Risk Assessment Process & Methodology

Greenply Risk Management Framework is integrated across all levels of the organization and is designed to identify, assess, mitigate, and monitor risks that may impact business continuity, operational performance, stakeholder value, and long-term sustainability. The framework encompasses strategic, operational, financial, regulatory, environmental, social, and governance (ESG) risks across the value chain. The Company's risk management process follows a structured three-step approach:



1. Risk Identification

Greenply systematically identifies existing and emerging risks through internal assessments, management reviews, stakeholder engagement, operational audits, market intelligence, regulatory monitoring, and sustainability evaluations. Risks are identified across key areas including:

- | | |
|-------------------------------|-------------------------------------|
| • Business Continuity Risk | • Cyber security Risk |
| • Economy Risk | • Competition risk |
| • Logistics/Supply Chain Risk | • Innovation risk |
| • Attrition risk | • Demand risk |
| • Finance risk | • Regulatory & compliance risk |
| • Cost risk | • Counterfeit risk |
| • Human capital | • Raw material cost risk |
| • Quality control risk | • Limited backward integration risk |
| • Debt repayment risk | • Environmental risk |
| • Reputation risk | • Emerging risks |
| • Technology Risk | |

2. Risk Assessment and Prioritization

Identified risks are evaluated based on their likelihood of occurrence and potential impact on business operations, employees, customers, communities, the environment, and the Company's reputation. Greenply employs a risk-based approach to:

- Assess the severity and significance of each risk;
- Determine potential financial, operational, environmental, and social consequences;
- Prioritize risks requiring immediate attention and resource allocation; and
- Integrate material sustainability risks into enterprise risk management processes.

3. Risk Mitigation and Monitoring

For significant risks, Greenply develops and implements mitigation plans, internal controls, and management actions to reduce potential impacts and enhance organizational resilience. Risk mitigation measures are embedded within operational processes and business decision-making. The effectiveness of these measures is regularly monitored through performance reviews, audits, management oversight, and periodic risk assessments.

The Company's risk management framework enables proactive responses to evolving business challenges, including regulatory changes, market volatility, climate-related risks, resource availability, supply chain disruptions, and emerging ESG concerns. Through continuous monitoring and improvement, Greenply seeks to strengthen business resilience, safeguard stakeholder interests, and support sustainable growth.

8.4 Climate-related Risks & Opportunities (TCFD-Aligned)

Greenply recognizes climate change as a material business issue affecting operations, supply chain resilience, raw material availability, water resources, and market conditions. The Company manages climate-related physical and transition risks through sustainable sourcing, renewable energy, energy efficiency, water conservation, waste management, and GHG reduction initiatives. Key opportunities include renewable energy adoption, sustainable forest management, resource efficiency, employee safety and development, community engagement, and diversity and inclusion. Greenply continues to integrate climate considerations into risk management and strategic planning to strengthen business resilience and support long-term sustainable growth.

Note:- For climate-related Risk & opportunities related details, refer to section A on page 126 of Annual Report fiscal 2026.

8.5 Emerging Risks (Regulatory, Reputational, Supply Chain)

Beyond climate risks, Greenply monitors several emerging risk categories that could affect operations and long-term value creation:

- **Regulatory Risk:** India's BIS Quality Control Order (QCO) mandating BIS certification for furniture-grade panels (effective February 2026) requires compliance across all applicable product lines. The EPR framework for plastic packaging adds compliance obligations. SEBI's evolving BRSR Core and assurance requirements increase disclosure obligations.
- **Reputational Risk:** Increasing ESG scrutiny from institutional investors, ESG rating agencies (MSCI, NSEESG Sustainability Index, Sustainalytics), and export market buyers (EU Green Claims Directive) requires consistent, credible sustainability disclosure. Any product quality failure in the E-0 range — if certification is disputed — carries high reputational risk given its premium positioning.
- **Supply Chain Risk:** Farmer attrition from agroforestry Programs — if plantation timber yields become less competitive — could disrupt raw material supply. Geopolitical risks affecting Gabon operations (face veneer) represent a concentration risk for decorative veneer supply.
- **Technology Risk:** Competitors investing in advanced manufacturing technologies could erode Greenply product quality differentiation if R&D investment does not keep pace.

9 Governance

9.1 Corporate Governance Framework¹⁴

At Greenply, corporate governance forms the foundation of responsible business conduct, ethical leadership, and sustainable value creation. The Company is committed to upholding the highest standards of integrity, transparency, accountability, and regulatory compliance while safeguarding stakeholder interests and ensuring long-term business resilience.

Greenply governance framework is led by the Board of Directors, comprising Executive, Non-Executive, and Independent Directors with diverse expertise. The Board provides strategic oversight on business performance, risk management, sustainability, and stakeholder engagement.

The Board is supported by specialized committees that oversee key areas including audit and financial reporting, nomination and remuneration, stakeholder relationships, risk management, corporate social responsibility, and sustainability. These committees regularly review performance, compliance, and emerging risks, and provide recommendations to the Board. Greenply has established grievance and remediation mechanisms to identify, address, and resolve potential negative impacts. These mechanisms include grievance redressal, whistleblower, customer, employee, and stakeholder channels, supported by defined escalation and corrective action processes. The effectiveness of these mechanisms is periodically reviewed through grievance trends, resolution status, stakeholder feedback, and corrective actions to promote continuous

The governance framework is reinforced through robust policies, internal controls, risk management systems, and compliance mechanisms that promote ethical conduct and operational excellence. By integrating ESG considerations into business decisions, Greenply continues to strengthen accountability, transparency, and responsible growth while creating long-term value for all stakeholders.

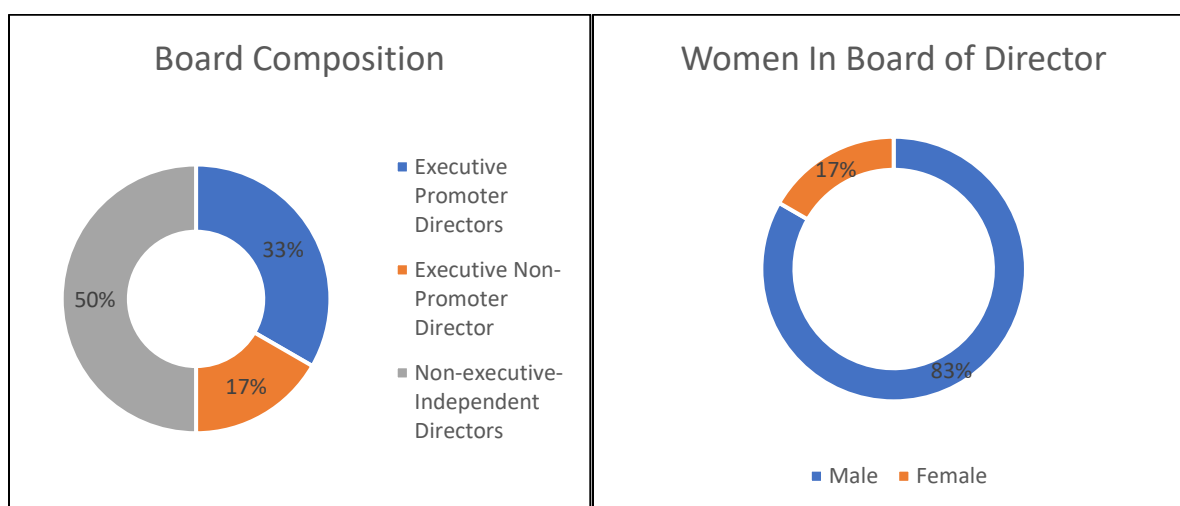
9.2 Board of Directors — Composition & Profiles

Greenply Board of Directors comprises experienced professionals with diverse expertise in manufacturing, finance, operations, governance, and strategic management. The Board provides strategic leadership and oversight, ensuring strong governance, ethical decision-making, and sustainable value creation. Their collective experience supports the Company's long-term vision and sustainability agenda. The Company recognizes the dual role of the Chairman cum Managing Director and has established appropriate governance mechanisms, including Board oversight, independent directors, and defined roles and responsibilities, to manage potential conflicts of interest and ensure transparent and effective decision-making.

	Rajesh Mittal Chairman cum Managing Director · Age 63 • Four decades building Greenply from a small Nagaland unit into a leading interior infrastructure brand • Championed plantation-based sourcing and afforestation of 90+ million trees • Focus areas: ethics, governance, clean manufacturing, renewable energy
	Manoj Tulsian Joint Managing Director and CEO · Age 53 • Chartered Accountant, Company Secretary, Cost and Works Accountant; • Transformation in various functional areas of the Company • Brand Slam CFO Award 2017

¹⁴ GRI 2-9

	Sanidhya Mittal Joint Managing Director · Age 32 • Second-generation leader; joined in 2012 at grassroots manufacturing level • Broader leadership role since 2017: modernization, sourcing, low-emission products • Transformation in various functional areas of the Company
	Braja Narayan Mohanty Independent Director · Age 65 • Indian Forest Service, 1986; served in Ministry of Environment and Forests • Conservator of Forests, Manipur, on forest protection and management • Director, IPIRTI Bengaluru (2014-2019); mentored composite-product innovation
	Adika Ratna Sekhar Independent Director · Age 60 • HR, finance, industrial relations leadership across multicultural organizations • Led talent acquisition, org development, leadership programs • Former Chairman cum Managing Director, Balmer Lawrie and Company
	Vinita Bajoria Independent Director · Age 55 • MBA, ICFAI Hyderabad; GMP and AMP from Harvard Business School • Expertise in strategic management, marketing, corporate operations, HR • Ex Harvard South Asian Advisory Board; on Board of Governors, IIM Kozhikode



9.3 Board Expertise & Skills Matrix¹⁵

The Board of Directors of Greenply comprises experienced professionals with diverse backgrounds and expertise across key business and governance domains. The Board's collective knowledge and leadership experience enable effective oversight of the Company's strategy, operations, risk management, financial performance, sustainability agenda, and long-term value creation.

The Board brings together competencies in areas such as industry, manufacturing, sustainability, ESG, Finance and Accounting, Corporate Governance, Human Resources, Forest and Environment science, Risk Management, Marketing and Brand. This diversity of skills and perspectives supports informed decision-making, robust governance practices, and effective management of opportunities and risks in an evolving business environment.

Greenply periodically reviews the composition of its Board to ensure an appropriate balance of skills, experience, independence, diversity, and industry knowledge. The Board's collective expertise strengthens its ability to oversee business performance, guide strategic priorities, support sustainable growth, and address emerging environmental, social, and governance (ESG) considerations.

Competency	Mr. Rajesh Mittal	Mr. Manoj Tulsian	Mr. Sanidhya Mittal	Ms. Vinita Bajoria	Mr. B.N. Mohanty	Mr. A.R. Sekhar
Industry / Manufacturing	✓	✓	✓	✓	✓	✓
Sustainability / ESG	✓	✓	✓	✓	✓	✓
Finance & Accounting	✓	✓	✓	✓	✓	✓
Corporate Governance	✓	✓	✓	✓	✓	✓
Human Resources	✓	✓	✓	✓	✓	✓
Forest / Environment Science	✓	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓	✓
Marketing & Brand	✓	✓	✓	✓	X	X

9.4 Board Committees

Greenply has established a well-defined governance structure supported by specialized Board Committees that oversee key aspects of strategic, financial, and ESG-related decision-making. These committees play a crucial role in ensuring transparency, accountability, and ethical governance across the organization. Each committee operates under a clearly defined charter, enabling focused supervision of areas such as audit and risk management, stakeholder relations, corporate social responsibility, and nomination and remuneration. Through this structured approach, Greenply ensures that governance principles are effectively embedded into its operations, fostering responsible leadership and long-term value creation for all stakeholders.

During FY 2025–26, the Board held six meetings. Mostly the meetings (excepting one) recorded 100% attendance. The Board and its Committees continue to oversee key business, ESG, risk, and sustainability matters.

1. Audit Committee

The Audit Committee of GIL plays a pivotal role in upholding the highest standards of corporate governance, transparency, and accountability. It is entrusted with overseeing the financial reporting process, reviewing quarterly and annual financial statements, and recommending the appointment of auditors. The Committee also monitors auditor independence, examines related party transactions, and evaluates the effectiveness of internal control systems and risk management frameworks. In addition, it ensures

¹⁵ GRI 2-10

strict compliance with applicable legal and regulatory requirements, including the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Audit Committee

Chairperson	Mr. Adika Ratna Sekhar
Members	Mr. Braja Narayan Mohanty
	Mr. Rajesh Mittal

During FY 2025–26, the Audit Committee convened six meetings, with 100% attendance of all members throughout the year. The Committee effectively discharged its responsibilities by overseeing financial reporting, internal controls, risk management, statutory audit processes and regulatory compliance, thereby strengthening the Company's governance framework.

The **Audit Committee** provides oversight of financial reporting, internal controls, audit processes, risk management, and compliance. During FY 2025–26, the Committee held **six meetings**, with **100% attendance at each meeting**, demonstrating strong oversight and active participation by all Committee members.

2. Risk Management Committee

The Risk Management Committee of GIL plays a pivotal role in identifying, assessing, and mitigating key business risks to ensure organizational resilience and sustainable growth. The Committee periodically reviews and updates the Risk Management Policy, keeping the Board of Directors informed of its findings and recommendations. It also oversees the appointment and remuneration of the Chief Risk Officer, ensuring effective implementation of the risk framework across operations. Additionally, the Committee coordinates with other Board committees when required and is empowered to seek information, obtain external advice, and engage experts to support its oversight functions.

Risk Management Committee

Chairperson	Mr. Manoj Tulsian
Members	Mr. Sanidhya Mittal
	Mr. Adika Ratna Sekhar
	Mr. Nitinkumar Dagdulal Kalani, (Ex-CFO) (up to 29.04.2025)
	Mr. Sanjiv Keshri, Chief Financial Officer (w.e.f. 29.07.2025)

During FY 2025–26, the Risk Management Committee convened two meetings, with 100% attendance by all members at each meeting. The Committee reviewed key enterprise risks, monitored the effectiveness of the risk management framework, and provided strategic oversight to strengthen the Company's resilience and long-term sustainability.

3. Nomination & Remuneration Committee

The Nomination and Remuneration Committee (NRC) of GIL ensures transparency and fairness in Board and senior management appointments, performance evaluations, and remuneration policies. It is responsible for ensuring a balanced, skilled, and diverse Board through well-defined governance practices. The Committee formulates criteria for director qualifications, independence, and performance evaluation, and establishes policies on remuneration, Board diversity, and the selection of directors and senior management personnel. It also oversees the evaluation of Board performance, recommends the appointment of independent directors, and ensures that the Board's composition aligns with the Company's long-term strategic objectives.

Nomination & Remuneration Committee

Chairperson	Ms. Vinita Bajoria
Members	Mr. Adika Ratna Sekhar
	Mr. Braja Narayan Mohanty
	Mr. Rajesh Mittal

During FY 2025–26, the Nomination and Remuneration Committee held six meetings, with all members participating in attending every meeting. The Committee reviewed Board composition, succession planning, performance evaluation, remuneration policies, and governance practices to ensure an effective and diverse leadership structure.

4. CSR Committee

The CSR Committee of GIL provides strategic direction and oversight for the Company’s community development initiatives. The Committee is responsible for implementing the CSR framework, evaluating the impact of social and community program, and reviewing the Company’s CSR performance and disclosures. It regularly reports CSR activities and outcomes to the Board of Directors and ensures compliance with applicable provisions of the Companies Act, 2013, and the CSR Voluntary Guidelines, 2009. Additionally, the Committee undertakes such other responsibilities as may be defined by the Board or required by law, reaffirming Greenply commitment to inclusive growth and sustainable community development.

CSR Committee

Chairperson	Mr. Rajesh Mittal
	Mr. Sanidhya Mittal
	Ms. Vinita Bajoria

During FY 2025–26, the CSR Committee convened four meetings, with full participation from all members. The Committee monitored the implementation of CSR initiatives, reviewed project progress and impact, and ensured compliance with statutory CSR requirements and the Company's community development objectives.

5. Stakeholders' Relationship Committee

The Stakeholders’ Relationship Committee (SRC) of GIL is responsible for ensuring effective engagement and timely resolution of investor and shareholder concerns. The Committee also reviews measures to uphold effective voting rights, monitors the Registrar and Share Transfer Agent (RTA) for service standards, and oversees share transfers, dematerialization requests, and efforts to reduce unclaimed dividends. Additionally, it reviews litigation status, recommends improvements in investor services, and ensures regulatory compliance. The Board may assign further responsibilities to the Committee as required by law.

Stakeholders' Relationship Committee

Chairperson	Mr. Adika Ratna Sekhar
Members	Mr. Rajesh Mittal
	Mr. Sanidhya Mittal

During FY 2025–26, the Stakeholders' Relationship Committee held four meetings, with 100% attendance from all members. The Committee reviewed investor grievances, share transfer and dematerialization matters, and strengthened stakeholder engagement while ensuring compliance with applicable regulatory requirements

9.5 Performance Evaluation of the Board¹⁶

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Greenply Industries Limited (GIL) conducted its annual performance evaluation for **FY 2025-26**. The evaluation covered the performance of the Board as a whole, its committees, and individual Directors through a structured assessment process designed to promote effective governance, accountability, and continuous improvement.

¹⁶ GRI 2-18

As required under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was convened during the year to:

- Review the performance of the Chairperson, taking into account the views of Executive and Non-Executive Directors;
- Assess the performance of Non-Independent Directors and the Board as a whole; and
- Evaluate the adequacy, quality, and timeliness of information and communication provided by management to enable the Board to effectively discharge its responsibilities.

The Nomination and Remuneration Committee (NRC) also undertook a comprehensive evaluation of the performance of individual Directors and the effectiveness of the Board and its Committees. The findings and recommendations arising from the evaluation process were reviewed and discussed by the Board.

The evaluation framework considered various qualitative and quantitative parameters, including strategic guidance, governance effectiveness, participation and engagement, stakeholder focus, risk oversight, financial acumen, decision-making, leadership, regulatory compliance, and contribution to sustainability and long-term value creation. For Independent Directors, additional criteria included independence of judgment, objectivity, oversight effectiveness, and contribution to Board deliberations.

The evaluation process confirmed that the Board, its committees, and individual Directors continued to function effectively and constructively during FY 2025-26. The Board concluded that its governance practices, committee structures, and oversight mechanisms remain robust and aligned with the Company's strategic priorities and stakeholder expectations. The evaluation also provided valuable insights to support ongoing improvements in Board effectiveness, succession planning, and governance excellence.

Indicator / Parameter	FY 2024-25	FY 2025-26
Board evaluation conducted annually	Annually	Annually
NRC review of evaluation outcomes	Yes	Yes

9.6 Remuneration & Pay Ratio¹⁷

Greenply remuneration framework is designed to attract, retain, and motivate talented individuals while aligning compensation with the Company's long-term strategy, business performance, governance objectives, and sustainable value creation. The framework is guided by the principles of fairness, transparency, meritocracy, and market competitiveness, ensuring that remuneration practices support responsible leadership and stakeholder interests.

The Nomination and Remuneration Committee (NRC), comprising a majority of Independent Directors, is responsible for overseeing the Company's remuneration policy and determining the remuneration of Directors, Key Managerial Personnel (KMPs), and senior management personnel. The Committee periodically reviews remuneration structures and makes recommendations to the Board based on factors such as individual performance, leadership capabilities, qualifications, experience, role complexity, industry benchmarks, internal pay equity, and the Company's financial and operational performance.

The remuneration of Executive Directors and senior management may include fixed pay, performance-linked incentives, retirement benefits, and other applicable benefits. Non-Executive and Independent Directors are compensated through sitting fees and/or commission, in accordance with applicable laws, shareholder approvals, and governance requirements. Independent Directors do not participate in performance-linked incentive schemes.

As part of its governance framework, Greenply regularly reviews executive remuneration and employee compensation practices to ensure alignment with the Company's strategic priorities, risk management considerations, sustainability objectives, and stakeholder expectations. The Board and NRC also monitor pay structures to promote equitable remuneration practices across the organization.

¹⁷ GRI 2-19, GRI 2-20, GRI 2-21

In accordance with the Companies Act, 2013 and applicable SEBI requirements, the Company discloses details relating to the remuneration of Directors, Key Managerial Personnel, and the ratio of remuneration of Directors to the median remuneration of employees in its Annual Report. These disclosures provide transparency regarding compensation practices and support stakeholder understanding of the relationship between executive compensation and overall employee remuneration.

The Company's remuneration and nomination processes are designed to ensure that compensation decisions are objective, performance-oriented, and aligned with long-term value creation, while maintaining appropriate governance oversight and accountability.

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD) (including whole-time directors)	5	1,45,06,523	1	27,00,000
Key Managerial Personnel (other than BoD)	2	71,47,920	0	-
Employees other than BoD and KMP	1,907	4,83,222	61	12,50,016
Workers	3,004	1,88,811	611	1,02,492

9.7 Key Policies¹⁸

Greenply maintains a comprehensive policy framework governing its sustainability, ESG, environmental, and HR commitments. The following key policies have been approved at the Board level:

¹⁸ GRI 2-23

Policy	Scope & Key Commitments	Governing Body
Sustainable Procurement Policy	100% plantation-based timber sourcing, responsible sourcing, 4:1 sapling strategy, supplier due diligence, and applicable FSC Forest Management and Chain of Custody certifications.	CMD / Forestry Team
Health and Safety Policy (ISO 45001:2018)	Zero-harm workplace, HIRA, employee and contractor safety, safety training, incident prevention and continuous improvement.	HR / EHS Team
Environmental Policy (ISO 14001:2015)	Environmental protection, resource efficiency, zero wood waste to landfill, renewable energy, emissions control, water conservation and regulatory compliance.	Plant Heads / EHS
CSR Policy	Community development through education, healthcare, livelihood enhancement, environmental conservation and agroforestry initiatives; ₹3.13 Cr. CSR spend in FY 2025–26.	CSR Committee
Code of Business Ethics / Code of Conduct	Ethical conduct, integrity, transparency, zero tolerance for corruption and bribery, conflict-of-interest management, confidentiality, regulatory compliance and responsible decision-making.	Board / Audit Committee
Anti-Bribery & Anti-Corruption Framework	Zero tolerance for bribery, corruption, facilitation payments, kickbacks and undue advantages; anti-corruption risk assessment, training and internal controls.	Board / Audit Committee
Vigil Mechanism (Whistle-blower) Policy	Confidential reporting of suspected misconduct, fraud, corruption and unethical practices; non-retaliation protection and independent review of complaints.	Audit Committee
Fair Competition / Regulatory Compliance Framework	Compliance with competition laws and prohibition of cartelization, price-fixing, market allocation, abuse of dominance and other anti-competitive practices.	Board / Audit Committee
Nomination & Remuneration Policy	Fair and performance-linked remuneration, equal opportunity, talent management, leadership development and Board succession planning.	NRC / Board
Community Grievance Redressal Policy	Accessible grievance mechanisms for communities and external stakeholders, structured complaint handling, resolution tracking and stakeholder engagement.	CMD / CSR Committee
Dividend Distribution Policy	Transparent framework for dividend decisions considering financial performance, capital requirements, growth plans and shareholder interests.	Board
Cybersecurity & Data Governance Policy	Protection of customer, employee and business data through information security controls, access management, data privacy and incident response mechanisms.	CFO / IT Head

9.8 Anti-corruption: Training, Incidents & Actions

Greenply Industries Limited maintains a zero-tolerance approach to bribery, corruption, fraud, and unethical business practices. Its anti-corruption commitments are embedded in the Company's Code of Conduct, governance framework, and internal control systems.¹⁹

Corruption-related risks are managed through the enterprise risk management framework, supported by policies, employee awareness program, training, and whistleblower mechanisms that enable the reporting and investigation of suspected misconduct.

Greenply maintains a zero-tolerance approach to corruption and unethical business practices. During FY 2025–26, 100% of operations were assessed for corruption risks, with zero confirmed corruption incidents, legal cases, or whistle-blower complaints reported. No public legal cases related to corruption were also brought against the Company. Greenply remains committed to strengthening ethical business practices and fostering a culture of integrity and accountability across its operation

Anti-corruption awareness and training covered all employees, 100% of management, and 100% of Board members, reinforcing the Company's commitment to ethical and transparent business conduct.

9.9 Anti-competitive Behavior Incidents

Greenply Industries Limited is committed to conducting its business in a fair, ethical, and competitive manner. The Company complies with applicable competition laws and regulations and does not engage in anti-competitive practices, cartelization, price-fixing, market allocation, abuse of market dominance, or any other conduct that could restrict fair competition.²⁰

The Company's Code of Conduct and governance framework promote responsible business practices and ensure compliance with legal and regulatory requirements across all operations.

During FY 2025-26, no legal actions were initiated or pending against Greenply relating to anti-competitive behavior, anti-trust, or monopoly practices. The Company remains committed to maintaining fair competition and ethical business conduct in all markets in which it operates.

9.10 Political Contributions

Greenply Industries Limited conducts its business with integrity, transparency, and political neutrality. The Company complies with all applicable laws and regulations governing political contributions and maintains appropriate governance controls over any such activities.²¹

Greenply does not make political contributions that could create actual or perceived conflicts of interest or compromise its commitment to ethical business practices. Any political contributions, if made, are subject to applicable legal requirements and appropriate approvals in accordance with the Company's governance framework.

During FY 2025-26, Greenply did not make any direct or indirect political contributions to political parties, politicians, or related institutions. The Company remains committed to maintaining transparency and accountability in all public policy and stakeholder engagement activities.

9.11 Whistleblower & Grievance Mechanism

Greenply Vigil Mechanism (Whistleblower Policy) provides employees, Directors, and other stakeholders with a structured, secure, and confidential channel to seek advice and report genuine concerns relating to unethical conduct, fraud, corruption, violations of the Code of Conduct, financial irregularities, or breaches of applicable laws and Company policies.²²

The mechanism is administered under the oversight of the Audit Committee, ensuring impartial review and appropriate resolution of reported concerns. Greenply maintains a strict non-retaliation policy, safeguarding individuals who report concerns in good faith from any form of discrimination, harassment, or adverse action.

¹⁹ GRI 205-3

²⁰ GRI 206-1

²¹ GRI 415-1

To further strengthen accessibility and confidentiality, the Company provides an independent external ethics helpline, enabling anonymous reporting of sensitive concerns. All complaints received through the whistleblower mechanism are reviewed and investigated in accordance with established procedures, with appropriate corrective and preventive actions taken where necessary.

Through its whistleblower and grievance mechanisms, Greenply promotes a culture of transparency, accountability, ethical conduct, and responsible governance across its operations. During FY 2025–26, zero internal grievances or whistle-blower complaints were received, and no incidents of retaliation against reporters were reported.

9.12 Cybersecurity Policy & Data Governance Framework

Greenply recognizes the importance of protecting information assets, customer data, and business-critical systems from cybersecurity threats and unauthorized access. The Company has established policies, procedures, and controls to safeguard the confidentiality, integrity, and availability of information across its operations.²³

Greenply cybersecurity and data governance framework includes measures related to information security, access management, data protection, system monitoring, incident response, employee awareness, and compliance with applicable legal and regulatory requirements. The Company continuously strengthens its digital infrastructure and security controls to mitigate evolving cyber risks and ensure responsible management of information assets. Employees are provided with guidance and awareness on information security practices, data privacy obligations, and responsible use of technology resources. Potential cybersecurity incidents and data privacy concerns are monitored and addressed through established governance and risk management processes.

During FY 2025–26, no substantiated complaints concerning breaches of customer privacy, loss of customer data, or violations of customer confidentiality were reported against the Company. Greenply remains committed to maintaining robust cybersecurity practices and protecting the privacy and trust of its customers, employees, and other stakeholders.

9.13 Regulatory Compliance & Legal Actions

Greenply Industries Limited is committed to complying with all applicable laws, regulations, and industry standards across its operations. The Company maintains a robust compliance framework supported by policies, internal controls, governance mechanisms, periodic audits, and employee awareness program.

Compliance is integrated across business functions, with oversight from senior management and the Board of Directors. Greenply regularly monitors regulatory changes, implements corrective actions where required, and ensures adherence to environmental, labour, health and safety, taxation, and corporate governance requirements.

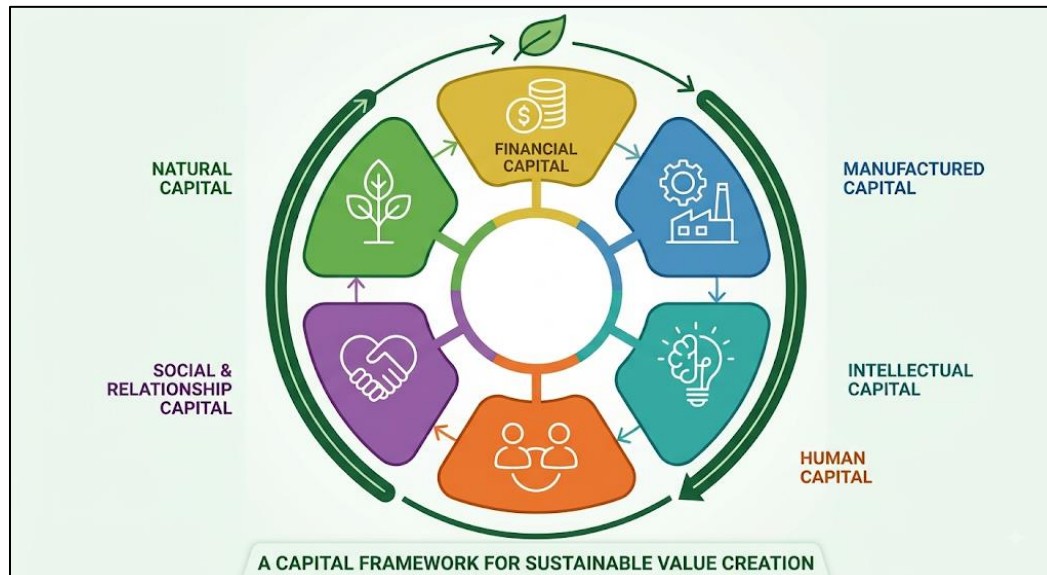
During FY 2025–26, Greenply did not incur any significant fines, penalties, or sanctions for non-compliance with laws and regulations, and no material legal actions had a significant impact on the Company's operations or financial performance. The Company remains committed to upholding the highest standards of legal compliance, ethical conduct, and corporate governance.

During FY2025-26, no fines or penalties were imposed on or paid by Greenply Industries Limited which are breaching the materiality thresholds mentioned under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

²³ GRI 418-1

CAPITAL FRAMEWORK

Greenply creates sustainable value through the effective management of six interconnected capitals—Financial, Manufactured, Intellectual, Human, Social & Relationship, and Natural Capital. By leveraging its manufacturing capabilities, innovation, skilled workforce, stakeholder relationships, and responsible use of natural resources, the Company delivers long-term value for customers, shareholders, employees, communities, and the environment. This integrated approach supports Greenply commitment to sustainable growth, operational excellence, and responsible business practices.



10.1 Natural Capital

Greenply recognizes that natural capital—including forests, biodiversity, water, energy, land, and other ecosystem services—is fundamental to its long-term business success and the well-being of future generations. As a responsible manufacturer of wood-based products, the Company is committed to conserving natural resources through sustainable sourcing, resource-efficient manufacturing, and continuous environmental stewardship.

The Company integrates environmental considerations into its business strategy by promoting certified and legally sourced timber, improving energy and water efficiency, reducing waste generation, and enhancing circular resource use across its operations. Greenply also focuses on mitigating climate-related risks, protecting biodiversity, and complying with applicable environmental regulations while pursuing continual improvement in environmental performance.

Through responsible resource management, innovation, and stakeholder collaboration, Greenply aims to create long-term value while contributing to the conservation and regeneration of natural capital.

Our Focus Areas

- Sustainable and responsible sourcing of wood and raw materials
- Climate change mitigation and greenhouse gas emissions management
- Energy efficiency and increased use of renewable energy
- Water conservation and responsible water stewardship
- Waste minimization and circular resource management
- Biodiversity conservation and ecosystem protection
- Environmental compliance and continuous improvement

Sustainable Wood Sourcing²⁴

Responsible wood sourcing is central to Greenply sustainability strategy and commitment to conserving natural forests. The Company follows a **100% plantation-based sourcing model**, procuring timber from agroforestry plantations developed in partnership with farmers across India. This approach reduces pressure on natural forests while supporting rural livelihoods and promoting sustainable land-use practices.

Greenply agroforestry program strengthens a sustainable and traceable timber supply chain while contributing to biodiversity conservation, carbon sequestration, and improved farmer resilience. The Company maintains applicable FSC certification(s), including Chain of Custody controls, to identify, control and trace eligible FSC-certified material within its certified supply chain. Through its sustainable wood sourcing model, Greenply continues to advance climate action, biodiversity conservation, responsible resource management, and long-term value creation for communities and the environment.

10.1.1 FSC-Certified Material and Responsibly Sourced Timber

Greenply is committed to sourcing timber responsibly and promoting sustainable forestry practices across its value chain. The Company procures wood primarily from agroforestry plantations and maintains robust traceability mechanisms to ensure responsible sourcing of raw materials.

Greenply holds applicable FSC certifications. FSC forest management certification relates to certified forest management areas, while Chain of Custody controls apply to the identification and traceability of eligible FSC certified material through the supply chain. For products carrying an applicable FSC claim, the certification and Chain of Custody controls provide assurance that the relevant FSC-certified material is sourced and controlled in accordance with applicable FSC requirements.

Through its FSC certified material sourcing and plantation-based procurement model, Greenply supports biodiversity conservation, sustainable land management, protection of natural forests, and enhanced livelihoods for farming communities. Regular third-party audits and supply chain assessments further strengthen the Company's commitment to responsible wood sourcing and environmental stewardship.

Indicator / Parameter	FY 2025-26
% timber from plantation sources	100%
Total timber procured (MT)	58,27,812.86
Timber from natural forests	zero

10.1.2 Raw Material Traceability & Chain of Custody

Greenply has established a robust raw material traceability and Chain of Custody system to ensure that timber is sourced from legal, responsible, and sustainable sources. Its plantation-based sourcing model provides end-to-end traceability from agroforestry plantations and farmer networks to manufacturing facilities.

Suppliers and farmer partners are registered within the Company's procurement framework, with sourcing records maintained to verify the origin, species, quantity, and movement of timber. Periodic verification and supplier assessments help ensure compliance with responsible sourcing requirements.

Greenply FSC Chain of Custody controls strengthen traceability by ensuring eligible FSC certified material is identified, monitored, and controlled throughout the certified supply chain. Regular internal reviews and independent third-party audits verify compliance with FSC standards.

This robust traceability framework enhances supply chain transparency, promotes responsible forestry and biodiversity conservation, and provides customers with confidence in the sustainable origin of Greenply wood-based products.

²⁴ GRI 204-1, 301-1

10.1.3 Recycled Input Materials²⁵

While Greenply products are primarily manufactured using sustainably sourced plantation timber, the Company seeks to maximize resource efficiency by utilizing wood residues and process waste generated during manufacturing operations. Wood waste, including wood dust, chips, and other biomass residues, is recovered and utilized as a renewable fuel source in boilers and thermal energy systems, thereby reducing waste disposal and dependence on conventional fossil fuels.

Greenply continues to explore opportunities to enhance circularity and resource efficiency through improved material utilization, waste recovery, and recycling initiatives across its operations. During FY 2025–26, recycled content in input materials remained at 0%, while 100% of internally generated wood waste was reused as biomass fuel, supporting waste reduction and energy recovery.

Energy

10.1.4 Energy Consumption²⁶

Energy management is a key component of Greenply sustainability strategy and operational excellence. The Company is committed to improving energy efficiency, increasing the use of renewable energy, and reducing the environmental impact of its manufacturing operations. Greenply energy management practices are guided by continuous improvement principles and supported by its ISO 50001:2018-certified Energy Management System, which provides a structured framework for monitoring, controlling, and optimizing energy consumption across manufacturing facilities.

The Company regularly evaluates energy performance, identifies conservation opportunities, and implements operational and technological improvements to enhance energy efficiency while supporting business growth.

Indicator	FY 2025-26
Total Energy Consumption	2,590,522.18 GJ
Renewable Energy Consumption	2,342,782.98 GJ
Renewable Energy Share	90 %
ISO 50001 Certification	Certified
Rooftop Solar Capacity	4 MW
Manufacturing Facilities Covered	100%

Energy Sources

Greenply utilizes a diversified energy mix comprising of grid electricity, renewable electricity, biomass-based thermal energy, diesel, and other fuels required for manufacturing operations. The Company continuously works towards reducing dependence on conventional energy sources and increasing the share of renewable energy within its operations.

Parameter	FY 2025- 26 (GJ)
From renewable sources	
Total electricity consumption (A)	71,541
Total fuel consumption (B)	2,271,242
Energy consumption through other sources (C)	0
Total energy consumed from renewable sources (A+B+C)	2,342,783

²⁵ GRI 301-2

²⁶ GRI 302-1,2

From non-renewable sources	
Total electricity consumption (D) in GJ	216,772
Total fuel consumption (E) in GJ	30,968
Energy consumption through other sources (F) in GJ	0
Total energy consumed from non-renewable sources (D+E+F) in GJ	247,739.20
Total energy Consumed (A+B+C+D+E+F) in GJ	2,590,522

10.1.5 Biomass and Circular Energy Utilization

Greenply promotes circular economy principles by maximizing the utilization of biomass and manufacturing residues across its operations. Wood waste, wood dust, chips, and other process residues are used as renewable fuel for thermal energy generation, reducing waste disposal and dependence on fossil fuels.

This biomass-based approach improves resource efficiency, recovers value from production by-products, and helps reduce greenhouse gas emissions. At the Rajkot facility, a waste-to-energy recovery system converts process waste into thermal energy, supporting cleaner and more efficient manufacturing.

By integrating biomass into its energy mix, Greenply strengthens resource efficiency, waste minimization, energy security, and climate action. The Company continues to expand the use of renewable and circular energy solutions as part of its long-term sustainability and decarbonization strategy.

10.1.6 Renewable Energy Utilization²⁷

Greenply continues to strengthen its renewable energy portfolio through solar power generation, renewable electricity procurement, and biomass utilization. Renewable energy is a key pillar of the Company's decarbonization strategy, helping reduce greenhouse gas emissions from manufacturing operations.

During FY 2025–26, Greenply expanded renewable energy adoption across its facilities. The Company operates a **4 MW rooftop solar power system**, while its **Rajkot and Vadodara** facilities utilize a hybrid renewable energy model integrating solar and wind power.

Indicator	FY 2026
Renewable Energy Consumption (GJ)	2,342,782.98
Renewable Energy Share (%)	90%
Installed Solar Capacity (MW)	4MW

10.1.7 Energy Intensity Ratio

Greenply monitors energy performance indicators to assess operational efficiency and identify opportunities for continuous improvement. Energy consumption trends are regularly reviewed at plant and management levels to support informed decision-making and performance enhancement.²⁸

Indicator / Parameter	FY 2025-26
Energy intensity (GJ per square meter of production)	0.04
Energy intensity (GJ per INR Lakh revenue)	9.457

²⁷ GRI 302-2

²⁸ GRI 302-3

10.1.8 Energy Reduction Initiatives & Savings

Greenply continues to enhance energy efficiency through advanced technologies and process optimization across its manufacturing facilities. At the Vadodara MDF plant, the AI-powered PROD-IQ® NEO platform optimizes press operations in real time, improving efficiency and reducing specific energy consumption. The Company has also installed Electrostatic Precipitators (ESPs) to improve boiler efficiency, deployed Variable Frequency Drives (VFDs) across key equipment to reduce electricity consumption, and expanded its LED lighting retrofit program across plants and offices. These initiatives improve resource efficiency, lower energy consumption, and support Greenply sustainability and climate objectives.²⁹

GHG Emissions

Greenply recognizes climate change as a critical global challenge and is committed to reducing its environmental footprint while strengthening climate resilience across its operations and value chain. The Company's climate strategy focuses on sustainable wood sourcing, renewable energy, energy efficiency, resource optimization, and investment in cleaner technologies to support a low-carbon future.

A key milestone in Greenply sustainability journey is its **Zero-Emission (E-0)** product range—the first of its kind in India's wood panel industry. Designed to significantly reduce formaldehyde emissions, these products promote healthier indoor environments while meeting stringent international standards, including **California Air Resources Board (CARB)** requirements.

Greenply continues to monitor and report its greenhouse gas emissions using recognized methodologies and remains committed to delivering innovative, low-emission products that support sustainable living and responsible consumption.

10.1.9 Scope 1 GHG Emissions³⁰

Greenply is committed to reducing **Scope 1 greenhouse gas (GHG) emissions** through cleaner energy adoption, biomass utilization, process optimization, and energy efficiency improvements. Scope 1 emissions primarily arise from boilers, thermic fluid heaters, diesel generators, manufacturing processes, and company-operated vehicles.

A key element of the Company's decarbonization strategy is the use of biomass and manufacturing residues, such as wood waste and wood dust, as renewable fuel for thermal energy generation. This reduces dependence on fossil fuels while promoting circular resource utilization and waste minimization.

Greenply also enhances process efficiency through continuous monitoring, equipment modernization, and operational optimization. Scope 1 emissions are calculated and reported in accordance with the **GHG Protocol Corporate Accounting and Reporting Standard** using recognized methodologies and applicable emission factors, supporting the Company's ongoing climate action and environmental performance goals.

Indicator / Parameter	FY 2025-26
Diesel combustion (Liter)	814,934.27
Scope 1 — Total (tCO ₂ e)	8,738.56 tCO ₂ e
Of which: Biomass combustion (biogenic, not counted in Scope 1 total per GHG Protocol)	0 tCO ₂ e biogenic

²⁹ GRI 302-4

³⁰ GRI 305-1

10.1.10 Scope 2 GHG Emissions³¹

Scope 2 greenhouse gas (GHG) emissions arise from purchased electricity consumed across Greenply manufacturing facilities, warehouses, and offices. Managing electricity consumption and increasing the use of renewable energy are key elements of the Company's climate strategy.

Greenply continues to reduce Scope 2 emissions through energy efficiency initiatives, renewable energy adoption, and optimized electricity use. During FY 2025–26, the Company strengthened its renewable energy portfolio through the operation of a **4 MW rooftop solar power plant**, helping reduce dependence on grid electricity and lower the carbon intensity of its operations.

Scope 2 emissions are calculated and reported in accordance with the **GHG Protocol Corporate Accounting and Reporting Standard** using applicable grid emission factors. Greenply regularly reviews its methodology to ensure consistency, transparency, and alignment with evolving reporting requirements.

Indicator / Parameter	FY 2025-26
Total GRID Electricity Consumption (GJ)	216,771.69
Total Renewable Electricity Consumption (GJ)	71,540.96
Scope 2 — Location-based (tCO₂e)	42,752.20

10.1.11 Scope 3 GHG Emissions Assessment³²

Greenply recognizes that a significant share of its climate impact lies beyond its direct operations. **Scope 3** emissions include indirect emissions across the value chain, such as purchased goods and services, transportation, business travel, employee commuting, waste management, and downstream product use and end-of-life treatment.

During FY 2025–26, the Company's GHG inventory focused on **Scope 1 and Scope 2** emissions. While a comprehensive Scope 3 assessment has not yet been completed, Greenply recognizes its importance for informed climate action and long-term decarbonization.

As part of its sustainability roadmap, Greenply plans to initiate a structured **Scope 3 emissions assessment** from FY 2026–27 in accordance with the **GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard**, focusing on material emission categories across its upstream and downstream value chain.

10.1.12 GHG Emissions Intensity³³

Greenply monitors greenhouse gas (GHG) emissions intensity to evaluate the carbon efficiency of its operations and track progress towards its climate and sustainability objectives. Emissions intensity provides a measure of GHG emissions relative to business output, enabling the Company to assess performance independently of production growth and operational expansion.

As a manufacturing organization, Greenply uses emissions intensity metrics to understand the effectiveness of its energy efficiency initiatives, renewable energy integration, biomass utilization, and process optimization efforts. Tracking intensity-based indicators helps identify opportunities to improve operational efficiency while reducing the carbon footprint associated with production activities.

Greenply calculates GHG emissions intensity by relating total Scope 1 and Scope 2 emissions to production output and other relevant business metrics. The Company intends to continue monitoring intensity trends to support informed decision-making and drive continuous environmental performance improvement.

Indicator / Parameter	FY 2025-26
GHG intensity — Scope 1+2 (tCO₂e per square meter of product)	0.001

³¹ GRI 305-2

³² GRI 305-3

³³ GRI 305-4

Indicator / Parameter	FY 2025-26
GHG intensity — Scope 1+2 (tCO ₂ e per INR Lakh revenue)	0.187

10.1.13 GHG Reduction Initiatives & Targets³⁴

Greenply is committed to reducing greenhouse gas (GHG) emissions through renewable energy adoption, energy efficiency, sustainable raw material sourcing, and low-carbon manufacturing practices. Its climate strategy focuses on minimizing emissions while supporting long-term business resilience.

During FY 2025–26, the Company expanded renewable energy through its 4 MW rooftop solar installation, utilized biomass and wood-based residues for thermal energy generation, and improved energy efficiency through technologies and process optimization. Greenply also promotes plantation-based timber sourcing and agroforestry, supporting carbon sequestration and reducing pressure on natural forests.

Going forward, Greenply aims to further expand renewable energy, improve energy efficiency, undertake a comprehensive Scope 3 GHG emissions assessment, and evaluate science-based or intensity-based emission reduction targets in line with evolving regulatory requirements and stakeholder expectations.

10.1.14 NO_x, SO_x & Significant Air Emissions³⁵

Greenply is committed to minimize air emissions from its manufacturing operations while ensuring compliance with applicable environmental regulations. Emissions from boilers, thermic fluid heaters, generators, and other combustion equipment are managed through process controls, pollution abatement systems, preventive maintenance, and continuous monitoring.

The Company promotes cleaner production by utilizing biomass-based energy, energy-efficient technologies, and robust environmental management practices. **Electrostatic Precipitators (ESPs)** and other pollution control systems are installed at key manufacturing facilities to reduce particulate emissions and improve combustion efficiency. Periodic stack monitoring and compliance assessments are conducted to ensure adherence to statutory requirements.

Greenply continues to enhance air quality performance through cleaner fuels, renewable energy adoption, process optimization, and advanced pollution control measures.

Air Emission Management Initiatives

- Installation and operation of Electrostatic Precipitators (ESPs) and other pollution control systems at manufacturing facilities.
- Increased utilization of biomass and process residues as alternative energy sources.
- Continuous monitoring of stack emissions in accordance with regulatory requirements.
- Preventive maintenance of boilers, thermic fluid heaters, and air pollution control equipment.
- Energy efficiency and process optimization initiatives to reduce fuel consumption and associated emissions.

Indicator / Parameter	FY 2025-26
NO _x emissions (tonnes)	3.91
SO _x emissions (tonnes)	8.82
Particulate Matter (PM) emissions (tonnes)	19.77

³⁴ GRI 305-5

³⁵ GRI 305-7

Water

Water is a critical natural resource for Greenply manufacturing operations and an important component of its environmental stewardship strategy. As a responsible wood panel manufacturer, the Company recognizes the need to balance operational water requirements with the long-term sustainability of local water resources. Greenply is committed to responsible water management through efficient withdrawal, conservation, recycling, treatment, and reuse practices across its manufacturing facilities.

The Company's approach to water stewardship focuses on optimizing water consumption, improving water-use efficiency, reducing freshwater dependency, and ensuring compliance with all applicable environmental regulations. Water-related risks and opportunities are periodically assessed to strengthen operational resilience and support sustainable business growth.

10.1.15 Water Withdrawal — by Source

Greenply withdraws water primarily from groundwater and other approved sources to support manufacturing processes, utility operations, domestic consumption, and ancillary activities across its facilities. The Company ensures that water withdrawal is undertaken in accordance with applicable statutory permissions and environmental regulations.³⁶

Regular monitoring mechanisms are in place to track water withdrawal at site level, enabling the identification of conservation opportunities and efficient resource allocation. Greenply continuously evaluates opportunities to optimize water use and reduce dependence on freshwater resources through operational improvements and alternative water management practices.

The Company remains committed to responsible water sourcing and seeks to minimize its impact on local water resources through efficient utilization and conservation measures.

Indicator / Parameter	FY 2025-26
Groundwater withdrawal (m ³)	168,000
Surface water withdrawal (m ³)	132,631
Third-party / municipal water (m ³)	1,200
Rainwater harvested (m ³)	0
Total water withdrawal (m ³)	3,96,631

10.1.16 Water Consumption

Efficient water consumption management forms an integral part of Greenply environmental performance strategy. The Company continuously monitors water use across manufacturing facilities and implements measures to improve water productivity and reduce wastage.³⁷

Various operational controls, process improvements, preventive maintenance practices, and employee awareness initiatives contribute to minimizing water losses and enhancing resource efficiency. Greenply regularly reviews water consumption patterns to identify opportunities for reduction while maintaining operational effectiveness and product quality..

The Company's long-term objective is to improve water-use efficiency across operations and progressively reduce freshwater consumption intensity through sustainable manufacturing practices.

Indicator / Parameter	FY 2025-26
Total water consumption (m ³)	3,96,631

³⁶ GRI 303-3

³⁷ GRI 303-5

Indicator / Parameter	FY 2025-26
Water consumption intensity (m ³ per square meter of product)	0.006507

10.1.17 Water Recycling & Reuse

Greenply promotes circular water management practices through the recycling and reuse of treated water wherever technically and operationally feasible. Water recovered from treatment systems is utilized for suitable non-potable applications such as utility operations, gardening, housekeeping, dust suppression, and other operational requirements.

The Company continuously explores opportunities to increase water recovery rates and improve the efficiency of water treatment infrastructure. By reusing treated water within operations, Greenply reduces freshwater demand and enhances overall resource efficiency.

Water recycling and reuse initiatives form an important component of the Company's broader circular economy approach, supporting both environmental conservation and operational sustainability. Greenply promotes water conservation through treatment, recycling, and reuse across its operations. During FY 2025-26, Greenply achieved 100% water recycling rate, supporting efficient water management and reducing freshwater dependency.

10.1.18 Water Discharge — Quality & Destination

Greenply is committed to responsible wastewater management and water conservation through Zero Liquid Discharge (ZLD) practices across its manufacturing operations. The Company's approach focuses on minimizing wastewater generation, maximizing water recovery, and preventing untreated effluent discharge.

Wastewater from manufacturing and domestic activities is treated through Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs) and recycled or reused within operations wherever feasible. The Company regularly monitors wastewater quality and treatment performance to ensure regulatory compliance and operational effectiveness.

Through ZLD practices, Greenply reduces environmental impacts, promotes circular water management, and strengthens water stewardship. The Company continues to enhance water recovery, reuse, and wastewater treatment infrastructure to support long-term operational sustainability.

10.1.19 Water Stress Areas — Operations in High-Risk Zones

Greenply recognizes water as a critical natural resource and periodically assesses water-related risks across its manufacturing operations to ensure sustainable water management. The Company evaluates factors such as water availability, groundwater dependency, regulatory requirements, and local watershed conditions as part of its environmental risk management process.³⁸

Based on the Company's internal assessments and available water risk indicators, none of Greenply manufacturing facilities were located in areas identified as high water stress or water-scarce zones during FY 2025-26. Consequently, the Company did not record any significant operational disruptions or material business risks arising from water scarcity during the reporting period.

Despite operating outside high-risk water-stressed regions, Greenply remains committed to responsible water stewardship through continuous monitoring, water conservation initiatives, recycling and reuse practices, and the implementation of Zero Liquid Discharge (ZLD) systems across its operations. The Company will continue to assess emerging water-related risks and strengthen its water management practices to support long-term environmental sustainability and operational resilience.

Waste

Greenply is committed to minimizing waste generation and promoting circular economy principles across its operations. The Company follows a hierarchy of waste management that prioritizes waste prevention, reduction, reuse, recycling, recovery, and responsible disposal. Through process optimization, resource efficiency initiatives, and the utilization of wood residues as renewable fuel, Greenply continuously seeks to reduce the environmental impact associated with waste generation.

As a wood-based manufacturing company, a significant portion of Greenply production waste comprises wood dust, wood chips, sanding dust, and other process residues, many of which are recovered and utilized as biomass fuel within operations. The Company also ensures that hazardous wastes are handled, stored, transported, and disposed of through authorized recyclers and treatment facilities in accordance with applicable regulations.

³⁸ GRI 303-1

10.1.20 Total Waste Generated — by Category

Waste generated across Greenply operations is monitored and categorized to support effective waste management and resource recovery. The Company continuously works to reduce waste generation through operational improvements, efficient raw material utilization, and process optimization initiatives.³⁹

Indicator / Parameter	FY 2025-26
Total waste generated (tonnes)	106,205.02
Non-hazardous waste (tonnes)	106,161.34
Hazardous waste (tonnes)	43.68
E-waste (tonnes)	0

10.1.21 Hazardous vs Non-Hazardous Waste

Greenply segregates waste at source and manages hazardous and non-hazardous waste streams separately to ensure regulatory compliance and maximize recovery opportunities. Hazardous wastes generated from operations are handled in accordance with applicable environmental regulations and are disposed of through authorized agencies.⁴⁰

Given the nature of Greenply operations, the majority of waste generated is non-hazardous and consists primarily of wood residues, packaging materials, and recyclable materials.

Waste Profile FY 2025-26 (Illustrative need to create)	
Non-Hazardous Wood	99.96%
Hazardous	0.04%

10.1.22 Waste Diverted from Disposal

Greenply actively promotes resource recovery and circularity by diverting waste away from landfill and other disposal routes wherever feasible. Wood waste generated during manufacturing is largely utilized as biomass fuel for thermal energy generation, supporting both waste reduction and renewable energy objectives.⁴¹

Other recyclable waste streams such as paper, cardboard, plastic, metal scrap, and packaging materials are sent to authorized recyclers for recovery and recycling.

Recovery Method	FY 2025-26
Recycled	0
Reused	103,233.53
Landfill	2,537.48
Sold to Third Party	434.01
Total Waste Diverted from Disposal	103,233.53

10.1.23 Waste Directed to Disposal

Despite ongoing waste minimization efforts, certain waste streams cannot be reused or recycled and therefore require disposal through authorized facilities. Greenply ensures that all waste directed to disposal is managed responsibly and in compliance with applicable environmental regulations.⁴²

³⁹ GRI 306-3

⁴⁰ GRI 306-3

⁴¹ GRI 306-4

⁴² GRI 306-4

The Company works continuously to reduce disposal volumes through process improvements, enhanced segregation practices, and increased recycling opportunities.

Indicator / Parameter	FY 2025-26
Waste to landfill — wood waste	Zero
Hazardous waste — authorized disposal (incineration or landfill)	43.68 tonnes

10.1.24 EPR Compliance (Plastics, E-waste)

Greenply is committed to complying with applicable Extended Producer Responsibility (EPR) requirements under Indian environmental regulations. The Company monitors regulatory developments related to plastic waste management and electronic waste management and undertakes necessary actions to fulfil applicable obligations.⁴³

For plastic packaging, Greenply works towards ensuring compliance with the Plastic Waste Management Rules, 2016 (as amended), including EPR registration, reporting, and fulfilment of recycling obligations where applicable. The Company also ensures that e-waste generated from its offices and manufacturing facilities is channelized through authorized recyclers and disposal agencies in accordance with the E-Waste Management Rules, 2022. Greenply does not currently reclaim or recover any products or packaging materials.

Biodiversity

Greenply recognizes biodiversity as a critical natural asset that supports ecosystem services, climate resilience, sustainable forestry, and long-term business continuity. As a leading wood panel manufacturer, the Company understands its responsibility to protect biodiversity and promote sustainable land-use practices throughout its value chain. Greenply approach to biodiversity management is built on responsible sourcing, agroforestry promotion, avoidance of natural forest harvesting, and continuous engagement with farming communities to enhance ecological sustainability.

10.1.25 Biodiversity Policy & Commitments

Greenply is committed to conserving biodiversity and minimizing adverse impacts on ecosystems through responsible sourcing and sustainable forestry practices. The Company maintains a **Zero Natural Forest Sourcing commitment**, ensuring that timber is procured from plantation-grown and agroforestry sources rather than natural forests.⁴⁴

The Company's biodiversity commitments include:

- No sourcing of timber from natural forests or protected areas.
- Promotion of agroforestry and farm forestry as sustainable alternatives to forest harvesting.
- Compliance with applicable FSC certification and Chain of Custody requirements, together with responsible sourcing principles.
- Conservation of soil health, water resources, and ecosystem functions.
- Prevention of habitat degradation and deforestation across the supply chain.
- Continuous engagement with farmers to encourage sustainable land management practices.

Through these commitments, Greenply seeks to create long-term environmental value while ensuring a sustainable supply of raw materials.

10.1.26 Operations Near Protected / Sensitive Ecosystems

Greenply periodically assesses environmental and biodiversity-related risks associated with its manufacturing facilities and sourcing regions. During FY 2025-26, none of the Company's manufacturing facilities were located within or adjacent to legally protected areas, national parks, wildlife sanctuaries, or internationally recognized biodiversity-sensitive habitats.⁴⁵

⁴³ GRI 306-2

⁴⁴ GRI 101-1

⁴⁵ GRI 101-2

The Company remains committed to complying with all applicable environmental regulations and takes appropriate precautions to ensure that its operations do not adversely impact ecologically sensitive areas. Biodiversity considerations are integrated into environmental management processes and site-level compliance monitoring.

10.1.27 Plantation & Agroforestry Program

Greenply agroforestry model forms the foundation of its biodiversity and sustainable sourcing strategy. The Company sources timber primarily from plantation-grown trees cultivated by registered farmers across multiple states in India, reducing pressure on natural forests and supporting landscape restoration.⁴⁶ Through long-standing farmer engagement program, Greenply promotes the cultivation of fast-growing timber species on agricultural land, creating additional income opportunities for farmers while enhancing tree cover and carbon sequestration. Greenply has not identified any significant direct drivers of biodiversity loss from land-use change, resource exploitation, pollution, or invasive species across its operations and value chain during FY 2025–26. The agroforestry program contributes to:

- Increased tree plantation outside forest areas.
- Sustainable timber availability.
- Improved soil quality and land productivity.
- Carbon sequestration and climate resilience.
- Rural livelihood enhancement and farmer income diversification.

By integrating environmental and social benefits, Greenply agroforestry program supports both biodiversity conservation and sustainable economic development. During FY 2025–26, the **agroforestry area under management increased to 1,10,000+ acres**, while cumulative saplings planted reached **90 million+**. The Company aims to achieve its target of **100 million saplings by 2028**, supporting responsible sourcing, farmer livelihoods, and biodiversity conservation.



10.1.28 Carbon Credit Program Participation

Greenply recognizes the role of nature-based solutions in addressing climate change and advancing long-term carbon sequestration. Through its extensive agroforestry program, the Company promotes plantation-grown timber sourced from registered farmers, contributing to increased tree cover, carbon removal, biodiversity enhancement, and sustainable rural livelihoods.

The Company continues to monitor, verify, and quantify carbon removals associated with its agroforestry activities in accordance with applicable carbon accounting methodologies and program requirements. Greenply agroforestry initiatives are registered under the Verified Carbon Standard (VCS) framework under Project ID 3555. The program has an estimated potential of 204,147 carbon credits from agroforestry activities, supporting the Company's climate action and carbon management objectives. The program supports the generation of measurable greenhouse gas removals while creating environmental and socio-economic benefits for

⁴⁶ GRI 101-7

participating farming communities. Greenply remains committed to leveraging its agroforestry ecosystem to create long-term climate value while supporting India's transition towards a low-carbon and climate-resilient future.

10.1.29 Environmental Management System (ISO 14001:2015)

Greenply has implemented an Environmental Management System (EMS) aligned with **ISO 14001:2015**, providing a structured framework for identifying, managing, monitoring, and reducing environmental impacts across its operations.

The EMS supports the Company's efforts to:

- Improve environmental performance.
- Enhance resource efficiency.
- Prevent pollution.
- Ensure legal and regulatory compliance.
- Manage environmental risks and opportunities.
- Drive continual improvement in environmental management practices.

Regular internal audits, management reviews, compliance assessments, and performance monitoring activities help strengthen environmental governance and operational excellence across Greenply manufacturing facilities.

The Company's manufacturing facilities at Tizit, Kriparampur, and Sandila (GSPL) are certified with ISO 14001:2015 FY 2025–26, reflecting Greenply continued commitment to maintaining a robust Environmental Management System and driving continual environmental performance improvement.

10.1.30 Environmental Investments & Expenditures

Greenply continues to invest in environmental infrastructure, cleaner technologies, renewable energy systems, pollution control equipment, and resource efficiency initiatives to support sustainable manufacturing and environmental stewardship.

Key areas of environmental investment include:

- Rooftop solar power installations.
- Biomass-based energy systems.
- Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs).
- Zero Liquid Discharge (ZLD) initiatives.
- Air pollution control equipment, including Electrostatic Precipitators (ESPs).
- Energy-efficient manufacturing technologies.
- Water conservation and recycling infrastructure.
- Environmental monitoring and compliance systems.

These investments contribute to reducing environmental impacts, improving operational efficiency, and supporting Greenply long-term sustainability objectives.

Indicator / Parameter	FY 2026	Details of improvements in environmental and social impacts
R&D	50.86%	Improved quality of products and making it environment friendly
Capex	2.86%	Capital investments improved energy efficiency, resource conservation, environmental compliance, and workplace safety.

10.1.31 Significant Environmental Violation & Non-Compliances

Greenply maintains robust environmental management systems, operational controls, and monitoring mechanisms to prevent environmental incidents and ensure compliance with applicable environmental laws and regulations.⁴⁷

During FY 2025-26:

- No major incidents resulting in environmental damage occurred.
- No material environmental non-compliance cases were recorded.
- No significant fines or penalties were imposed for environmental violations.

The Company remains committed to maintaining high standards of environmental compliance through regular inspections, preventive maintenance, employee training, emergency preparedness, and continuous improvement initiatives.

Greenply activities may interact with ecosystem services including timber and freshwater provisioning, carbon sequestration, soil erosion control, and biodiversity maintenance, with local communities, farmers, employees, and the Company as key beneficiaries. Through plantation-based sourcing, agroforestry, responsible water management, and biodiversity conservation initiatives, Greenply seeks to maintain and enhance these services while minimizing potential adverse impacts. Through its responsible sourcing model, agroforestry partnerships, environmental management systems, and continuous investment in sustainability initiatives, Greenply remains committed to protecting biodiversity, conserving natural resources, and creating long-term environmental value for future generations. Greenply maintained strong environmental compliance during FY 2025–26, with zero environmental non-compliance notices received and zero fines or penalties imposed for environmental violations.

⁴⁷ GRI 2-27

10.2 Manufacturing Capital

Manufacturing Capital is a key pillar of Greenply value creation framework, reflecting the Company's ability to transform sustainably sourced raw materials into high-quality wood panel products through advanced manufacturing technologies, operational excellence, and continuous innovation. Greenply integrated manufacturing ecosystem combines strategically located production facilities, modern automation systems, robust quality management processes, and a strong distribution network to deliver superior products while maintaining environmental and social responsibility.

During FY 2025-26, Greenply continued to strengthen its manufacturing capabilities through investments in technology, process optimization, sustainable product development, and capacity enhancement initiatives. The Company's manufacturing operations are designed to maximize resource efficiency, maintain consistent product quality, and support long-term business growth while minimizing environmental impacts.

10.2.1 Manufacturing Footprint

Greenply operates a diversified manufacturing network strategically located across key regions of India, enabling proximity to raw material sources, efficient logistics management, and effective market coverage. The Company's facilities manufacture a broad portfolio of products including plywood, blockboards, decorative veneers, and medium-density fiberboards (MDF), catering to residential, commercial, and industrial applications.⁴⁸

The Company's manufacturing footprint has been developed with a focus on operational efficiency, sustainable sourcing, and technological advancement. Each facility plays a distinct role within Greenply integrated value chain, supporting product specialization while maintaining uniform quality standards across operations.

The Tizit facility in Nagaland and Kripampur facility in West Bengal serve as key plywood manufacturing hubs, leveraging proximity to timber sourcing regions and established supply chain networks. The Sandila facility in Uttar Pradesh strengthens Greenply presence in North India and supports growing demand across key consumption markets.

The Bamanbore plant in Gujarat specializes in decorative veneers and value-added wood surface solutions, while the Company's flagship Vadodara MDF manufacturing facility represents one of India's most technologically advanced MDF production units. With a capacity of approximately 3,00,000 CBM per year, the Vadodara facility incorporates advanced automation systems and digital manufacturing technologies to ensure consistent product quality and operational efficiency.

Greenply geographically diversified manufacturing network enhances business resilience, reduces supply chain risks, and enables efficient servicing of customers across the country. Greenply operates an integrated manufacturing network across India and internationally:

Facility	Location	Primary Product	Production Capacity	Status (FY 2025-26)
Tizit Unit (GIL)	Tizit, Nagaland	Plywood & Allied Products	8.10 million Square Meters per annum	Operational
Kripampur Unit (GIL)	Kripampur, West Bengal	Plywood & Allied Products	11.00 million Square Meters per annum	Operational
Sandila Unit (GSPL – WOS)	Sandila, Lucknow, Uttar Pradesh	Plywood & Allied Products	13.50 million Square Meters per annum	Operational
Bamanbore Unit (GIL)	Bamanbore, Rajkot, Gujarat	Plywood & Allied Products, Decorative Veneers	20.20 million Square Meters per annum	Operational

⁴⁸ GRI 2-1, 2-6

Facility	Location	Primary Product	Production Capacity	Status (FY 2025-26)
Vadodara MDF Plant (GSPPL – WOS)	Sherpura, Gujarat	MDF Boards	3,00,000 Cubic Meters per annum	Operational

10.2.2 Production Capacity & Utilization

Greenply continues to maintain significant manufacturing capacity across its core product categories, enabling the Company to meet growing market demand while supporting future business expansion.⁴⁹

The plywood business remains one of Greenply core growth engines, supported by an installed production capacity of approximately 66.3 million square meters per annum.

In the MDF segment, the upgraded Vadodara facility provides an annual installed production capacity of approximately 300,000 cubic meters, positioning Greenply among the leading MDF manufacturers in India.

The decorative veneer business is supported by an annual capacity of approximately 20.2 million square meters, enabling the Company to serve premium interior and architectural markets. Greenply also benefits from international sourcing capabilities through its veneer operations, which support raw material availability and product quality requirements.

Through improved planning, automation, predictive maintenance and process optimization initiatives, Greenply strives to enhance operational performance while maintaining stringent quality standards.

Indicator / Parameter	FY 2025-26
Plywood capacity (mn sq. m/year)	52.80
MDF capacity (CBM/year)	3,00,000
Plywood capacity utilization (%)	96%
MDF capacity utilization (%)	74%

10.2.3 Technology Upgrades & Automation

Technology and innovation remain integral to Greenply manufacturing strategy. The Company continues to invest in advanced manufacturing technologies, automation, and digital solutions to enhance operational efficiency, optimize resource utilization, improve product quality, and deliver greater customer value.

At its Vadodara MDF facility, Greenply has deployed PROD-IQ® NEO, an AI-powered manufacturing platform developed by Siempelkamp, Germany, which optimizes pressing operations, glue consumption, moisture control, and energy usage in real time. The Company also leverages Penta 5 Technology and 4 Press Technology to improve panel quality, bond strength, dimensional accuracy, and manufacturing consistency.

Additionally, integrated ERP systems across procurement, production, inventory, logistics, and distribution provide real-time operational visibility, enabling better decision-making and supply chain efficiency. Through continued investment in automation and Industry 4.0 technologies, Greenply aims to enhance productivity, reduce waste, and strengthen manufacturing competitiveness.

10.2.4 Sustainable / Green Product Design

Innovation at Greenply is driven by sustainability, product performance, and consumer well-being. The Company develops products that promote resource efficiency, improve indoor air quality, and address evolving customer needs. Greenply was among the first in India to introduce a Zero Emission (E-0) product range, certified to CARB P2 and TSCA Title VI standards for ultra-low formaldehyde emissions.

⁴⁹

Its flagship Green Club Plus Seven Hundred plywood combines structural strength, fire-retardant properties, anti-bacterial protection, and zero-emission characteristics in a single product. The Company's MDF portfolio features technologies such as 710 HDMR HDF, HydroFireBloc Technology, and Boil Pro 500, enhancing durability, moisture resistance, and fire performance. Greenply also offers Engineered Veneers, which utilize plantation-grown timber as a sustainable alternative to natural hardwood, and PVC/WPC boards that are lead-free, waterproof, termite-resistant, formaldehyde-free, and made using recyclable materials. Through, continuous innovation, Greenply delivers products that combine environmental responsibility, health and safety benefits, and long-term performance.

- Zero Emission (E-0) product range: CARB P2 and TSCA Title VI certified; world's most stringent formaldehyde standards
- Green Club Plus Seven Hundred: IS:10701 structural grade + IS:5509 fire-retardant + anti-bacterial + zero emission properties in a single product
- CARB P2 MDF: 710 HDMR HDF; HydroFireBloc Technology; Boil Pro 500
- Engineered Veneers: sustainable alternative to solid teak; uses plantation species
- PVC/WPC boards: lead-free; waterproof; no formaldehyde; 100% recyclable PVC content

10.2.5 Quality Certifications

Quality is a cornerstone of Greenply manufacturing philosophy. The Company maintains robust quality assurance systems supported by recognized certifications covering product quality, responsible sourcing, environmental performance and occupational health and safety. The various certifications, held by the Company, are summarized below:

These certifications reinforce stakeholder confidence and demonstrate Greenply commitment to quality, sustainability, and responsible business practices.

Indicator / Parameter	FY 2025-26
ISO 9001:2015 (QMS)	All major plants
FSC certified sites	FSC-C157698, FSC-C191671, FSC-C188436, FSC-C163029
CARB P2 / TSCA Title VI	E-0 product lines
SA 8000	Kripampur unit
IGBC Green Building	Vadodara MDF
ISO 45001:2018 (OHS)	All major plants
IS:10701 Structural Grade	Green Club Plus range
IS:5509 Fire Retardant	Green Club Plus range

10.2.6 Supply Chain & Logistics Network Overview

Greenply extensive supply chain and distribution network supports business growth and customer satisfaction through an integrated logistics infrastructure. The Company operates through 60+ branch offices, serving 200+ urban markets and 900+ semi-urban and rural locations, with over 3,000 dealer and retailer touchpoints across 28 States and 6 Union Territories.

The Company hybrid logistics model, supported by owned assets, hired fleets, and third-party logistics providers, enables efficient product distribution. Greenply continues to strengthen supply chain visibility through digital integration, supplier collaboration, logistics optimization, and inventory management.

10.3 Human Capital

At Greenply, people are at the heart of sustainable value creation. The Company's continued growth and market leadership are driven by the commitment, expertise, and dedication of its employees and workers across manufacturing facilities, offices, and supply chain operations. Greenply is committed to creating a safe, inclusive, equitable, and engaging workplace that supports professional growth, employee well-being, diversity, and long-term career development.

The Company believes that investing in its workforce strengthens organizational resilience, enhances innovation, and contributes to sustainable business performance. Guided by its Human Rights Policy, Code of Conduct, Occupational Health & Safety Policy, and Diversity & Inclusion commitments, Greenply strives to provide equal opportunities, fair employment practices, and a workplace culture founded on respect, integrity, and continuous learning.

10.3.1 Total Workforce Profile

Greenply workforce comprises permanent employees, workers, contract personnel, and specialized service providers who support operations across manufacturing, sales, marketing, supply chain, and corporate functions.

As of FY 2025–26, Greenply employed **5,583** permanent employees across its operations. The workforce continued to grow in line with business expansion, strengthening capabilities across manufacturing, technology, customer engagement, and sustainability.

The Company is committed to providing stable employment, ensuring compliance with labour laws, and promoting responsible employment practices. Greenply also works with contractors and manpower agencies to provide safe working conditions, fair treatment, and statutory benefits for contract workers.

During the year, the Company increased female representation across both employees and workers, reflecting its commitment to building a more diverse and inclusive workplace. Greenply also regularly reviews workforce composition and talent needs to support its long-term business strategy.

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	1763	1706	96.77	57	3.23
2.	Other than permanent (E)	205	201	98.05	4	1.95
3.	Total employees (D + E)	1968	1907	96.90	61	3.10
WORKERS						
1.	Permanent (F)	1711	1501	87.73	210	12.27
2.	Other than permanent (G)	1904	1503	78.94	401	21.06
3.	Total workers (F + G)	3615	3004	83.10	611	16.90

10.3.2 Employee Demographics

Greenply believes that a diverse workforce drives innovation, strengthens decision-making, and enhances organizational performance. The Company promotes equal opportunity employment and strives to attract, develop, and retain talent from diverse backgrounds and experiences.

Its workforce spans leadership, management, and operational roles, bringing together a broad mix of age groups, skills, and professional expertise. Greenply continues to enhance female representation across managerial, technical, and manufacturing roles while promoting an inclusive workplace.

The Company regularly reviews workforce demographics to support diversity, succession planning, and talent development. By fostering an inter-generational workforce, Greenply encourages knowledge sharing, innovation, and operational excellence across its business functions.

Indicator / Parameter	FY 2025-26	
	Male	Female

	Percentage	
Age group: <30 years (% of total)	22%	0.61%
Age group: 30–50 years (% of total)	61%	2%
Age group: >50 years (% of total)	14%	0.29%

10.3.3 Employees and Worker Turnover

Greenply talent acquisition strategy focuses on attracting skilled professionals, developing internal talent, and building future-ready capabilities to support business growth. Recruitment is based on merit, equal opportunity, and non-discrimination across manufacturing, engineering, sustainability, sales, supply chain, finance, IT, and corporate functions.

The Company provides structured onboarding program to familiarize new employees with its values, workplace expectations, health and safety requirements, sustainability commitments, and development opportunities.

Greenply regularly monitors employee turnover, attrition trends, and workforce feedback to strengthen retention and enhance employee experience. The Company also places special emphasis on increasing the recruitment and retention of women employees as part of its diversity and inclusion strategy.

	FY26		
	Male	Female	Total
Permanent Employees	25%	30%	25%
Permanent Workers	14%	5%	13%

10.3.4 Employee Benefits

Greenply provides a comprehensive employee benefits framework that promotes well-being, financial security, healthcare, and work-life balance. Eligible employees receive statutory benefits, including Provident Fund and Gratuity, along with group health, accident, and life insurance. Leave benefits are provided in accordance with Company policy, while canteen facilities and transportation support are available at select locations. Greenply provides employees with reasonable notice of significant operational changes, in accordance with applicable laws, Company policies, and employment terms.

The Company also recognizes employee contributions through performance-linked incentives and bonus program. Greenply regularly reviews its benefits framework to meet evolving workforce needs and enhance employee engagement, retention, and productivity. Greenply provides comprehensive social security and employee welfare benefits. These include Provident Fund, gratuity, health and accident insurance, and applicable leave benefits for all eligible employees and workers. Canteen and meal facilities are provided at all manufacturing locations, supporting employee well-being and workplace welfare.

10.3.5 Parental Leave Policy & Return-to-Work

Greenply is committed to supporting employees during key life events and fostering an inclusive workplace that promotes work-life balance. The Company provides maternity benefits in accordance with the **Maternity Benefit Act, 1961 (as amended)**, along with other parental support measures as per Company policies and applicable regulations.

To support employees returning from parental leave, Greenply promotes a smooth transition through supportive workplace practices, manager engagement, and flexible arrangements where applicable. The Company also monitors return-to-work and retention to strengthen employee well-being and build an inclusive workplace culture.

Gender	Permanent employees	
	Return to work rate	Parental Leave
Male	100%	100%
Female	100%	100%

Total	100%	100%
-------	------	------

10.3.6 Diversity & Inclusion Metrics

Greenply is committed to fostering a workplace that values diversity, inclusion, and equal opportunity. The Company believes that diverse teams drive innovation, strengthen decision-making, and contribute to sustainable business success.

During FY 2025–26, Greenply maintained its female representation across its workforce at **12%**, reflecting its continued efforts to expand opportunities for women across functions and levels. The Company's Board of Directors also includes female representation, supporting diversity in governance and strategic decision-making.

Greenply remains committed to inclusive recruitment, leadership development, and providing equal employment opportunities for persons with disabilities by promoting an accessible and supportive workplace.

Indicator / Parameter	FY 2025-26
Women on Board (%)	17%
Women in Senior Management (%)	0%
Women in total workforce (%)	12%
Persons with Disabilities employed	12

10.3.7 Pay Equity — Ratio of Basic Salary⁵⁰

Greenply is committed to ensuring equal remuneration for work of equal value through fair, transparent, and non-discriminatory compensation practices. The Company's remuneration framework is based on objective criteria such as role, qualifications, skills, experience, responsibilities, and performance, without discrimination based on gender, ethnicity, religion, disability, or other personal characteristics.

Compensation structures are periodically reviewed to ensure alignment with market benchmarks, internal equity, and applicable legal requirements. Greenply remains committed to promoting pay equity, fair career progression, and equitable compensation across the organization.

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD) (including whole-time directors)	5	1,45,06,523	1	27,00,000
Key Managerial Personnel (other than BoD)	2	71,47,920	0	-
Employees other than BoD and KMP	1,907	4,83,222	61	12,50,016
Workers	3,004	1,88,811	611	1,02,492

⁵⁰ GRI 405-2

10.3.8 Non-Discrimination Policy & Incidents

Greenply maintains a zero-tolerance approach to discrimination, harassment, bullying, retaliation, and any form of unfair treatment. This commitment is reinforced through its Human Rights Policy, Code of Conduct, Equal Opportunity principles, and Prevention of Sexual Harassment (POSH) framework.

Employees can report workplace concerns through grievance mechanisms, ethics reporting channels, and the Internal Committee established under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During FY 2025–26, Greenply reported zero incidents of discrimination, reflecting its commitment to fostering a respectful, safe, and inclusive workplace.

✓ 100% Compliant		✓ Zero Tolerance Met		✓ Fully Resolved	
Non-Discrimination Policy in Place		Incidents of Discrimination Reported		Actions Taken on Discrimination Incidents	
FY 2024-25:	Active	FY 2024-25:	0 Incidents	FY 2024-25:	0 Required
FY 2025-26:	Active	FY 2025-26:	0 Incidents	FY 2025-26:	0 Required

10.3.9 Employee Engagement

Greenply recognizes employee engagement as a key driver of innovation, productivity, and organizational success. The Company gathers employee feedback through annual engagement surveys and regular interactions to understand workforce expectations and identify opportunities for improvement.

Survey insights are reviewed by senior leadership and translated into action plans to strengthen workplace culture, communication, and employee experience. Greenply also promotes engagement through town halls, recognition program, wellness initiatives, learning opportunities, and cross-functional collaboration.

These initiatives foster an open and inclusive work environment, enhancing employee satisfaction, engagement, and long-term talent retention.

10.3.10 Health & Safety Management System

The health, safety, and well-being of employees, workers, contractors, and visitors are top priorities for Greenply. The Company maintains a robust occupational health and safety (OHS) framework supported by proactive risk management and a culture of continuous improvement.

Greenply manufacturing facilities operate under an ISO 45001:2018-aligned OHS Management System. Regular Hazard Identification and Risk Assessment (HIRA) exercises are conducted to identify workplace hazards and implement effective control measures. Greenply facilitates access to non-occupational healthcare through health insurance, medical support, preventive health check-ups, and wellness initiatives. The Company also promotes worker health through awareness program and initiatives addressing general health and well-being.

Dedicated Safety Committees at each manufacturing facility oversee safety performance, monitor corrective actions, encourage employee participation, and ensure that incidents are investigated to prevent recurrence and continuously improve workplace safety.

Greenply maintains a strong occupational health and safety framework across its manufacturing operations. The Company's major plants are covered under ISO 45001:2018, with OHS management systems covering all employees and workers. Annual HIRA assessments are conducted across all plants to identify and mitigate workplace risks, while Safety Committees operate at each manufacturing location to monitor safety performance, review corrective actions, and promote employee participation.

10.3.11 Work-related Injuries — LTIFR, TRIFR, Fatalities

Greenply remains committed to achieving its long-term objective of Zero Harm by continuously strengthening safety management systems, improving risk controls, and enhancing employee awareness⁵¹.

During FY 2025–26, Greenply reported two work-related fatalities among employees and workers. The Company's Lost Time Injury Frequency Rate (LTIFR) for employees improved to 2.59, reflecting the impact of continued investments in safety training, preventive maintenance, behavioral safety program, and risk mitigation initiatives.

Greenply regularly monitors key safety indicators, including LTIFR, Total Recordable Injury Frequency Rate (TRIFR), near-miss reporting, first-aid cases, unsafe conditions, and corrective action closure. Safety performance is reviewed at plant, business, and senior management levels to drive accountability and continuous improvement. The Company remains committed to further reducing injury rates and strengthening its safety culture through proactive interventions, enhanced training, and increased employee engagement.

Indicator / Parameter	FY 2025-26
LTIFR — employees	0.67
LTIFR — workers	3.21
TRIR — Workforce	0.69

*Rate Calculate base 1 million working hour.

10.3.12 Work-related Ill Health Cases

Greenply is committed to protecting employees and workers from occupational health risks arising from workplace activities. Occupational health management forms an integral component of the Company's overall health and safety strategy.⁵²

Greenply conducts regular workplace health assessments, occupational exposure monitoring, health surveillance program, and preventive medical examinations to identify health risks and ensure timely intervention.

Potential exposure to dust, noise, chemicals, heat, and machinery-related hazards is managed through engineering controls, administrative measures, personal protective equipment (PPE), and employee awareness program. Greenply provides occupational health services through regular health assessments, preventive medical examinations, health surveillance, and occupational exposure monitoring. These services help identify workplace health risks and support timely intervention, while confidentiality of workers' health information is maintained in accordance with applicable requirements. During FY 2025–26, Greenply reported **zero recordable work-related ill-health cases** among employees and workers, reflecting its commitment to maintaining healthy working conditions and strengthening occupational health management across its operations.

10.3.13 Safety Training & Awareness⁵³

Greenply recognizes that a strong safety culture is built through continuous learning, awareness, and employee participation. Safety training is a core element of the Company's occupational health and safety program.

All employees, workers, and contractors receive mandatory safety induction training covering workplace hazards, emergency response, PPE requirements, safe work practices, and incident reporting. Regular toolbox talks, safety awareness sessions, emergency drills, fire safety, first-aid, and specialized training for high-risk activities are also conducted throughout the year.

In addition, Greenply organizes safety campaigns and awareness initiatives to reinforce safe behaviors, improve hazard awareness, and promote shared responsibility for workplace safety, ensuring employees and workers have the knowledge and skills to work safely.

⁵¹ GRI 403-9

⁵² GRI 403-10

⁵³ GRI 403-5

Indicator / Parameter	FY 2025-26
Total safety training hours	98,427 total training hours
% of employees covered by safety training	100%
Frequency of safety training	Annual

10.3.14 Training Hours per Employee⁵⁴

Greenply believes that continuous learning and capability development are essential for building a future-ready workforce. The Company invests in structured training program that enhance technical expertise, leadership, operational excellence, and professional growth.

During FY 2025–26, Greenply delivered 98,427 training hours across its employee, covering technical, behavioural, safety, quality, leadership, compliance, and sustainability topics and . Training is delivered through classroom sessions, workshops, e-learning, practical demonstrations, external certifications, and on-the-job learning.

The effectiveness of training is regularly evaluated through feedback, competency assessments, and performance reviews. Greenply remains committed to expanding learning opportunities and strengthening employee capabilities across all levels of the organization.

10.3.15 Contractor Safety Management⁵⁵

Contractors play a vital role in Greenply manufacturing and operational activities. The Company is committed to ensuring that contractors meet the same health and safety standards as its employees.

All contractors undergo mandatory safety induction before entering Company premises, covering hazard controls, permit-to-work requirements, emergency procedures, and site-specific safety rules. Contractor activities are monitored through inspections, audits, supervision, and performance evaluations. Safety performance is regularly reviewed using indicators such as incident and near-miss reporting, safety observations, compliance audits, and corrective action closure. During FY 2025–26, Greenply reported one contractor fatalities, reflecting its commitment to safe contractor management and operational excellence.

10.3.16 Skills Upgradation & Learning Programs ⁵⁶

Greenply continues to strengthen organizational capability through learning and skill development initiatives that support operational excellence, leadership development, innovation, and business growth.

Technical training enhances competencies in plywood and MDF manufacturing, quality assurance, maintenance, automation, and process optimization. Leadership development program focus on building managerial capabilities, succession planning, and future leadership.

The Company also provides training on occupational health and safety, emergency response, digital tools, ERP systems, data analytics, and sustainability. Through continuous learning, Greenply is building a skilled, adaptable, and future-ready workforce to support long-term business success.

10.3.17 Performance & Career Development Reviews⁵⁷

Greenply maintains a structured performance management framework that aligns individual goals with organizational objectives while supporting employee growth and career development.

⁵⁴ GRI 404-1

⁵⁵ GRI 403-7

⁵⁶ GRI 404-2

⁵⁷ GRI 404-3

Annual performance reviews evaluate employee contributions using objective performance indicators, behavioral competencies, and developmental feedback. The process also facilitates discussions on career aspirations, capability development, succession planning, and future growth opportunities.

Greenply is committed to fair, transparent, and merit-based performance management practices that foster employee engagement, accountability, and continuous professional development.

10.3.18 Human Rights Due Diligence⁵⁸

Respect for human rights is a core principle of Greenply responsible business approach. The Company upholds human dignity, protects labour rights, and promotes ethical employment practices across its operations and value chain through its Code of Conduct, Human Rights Policy, Business Responsibility Policy, Supplier Code of Conduct, Child Labour Policy, and Occupational Health & Safety Policy. The Kripampur facility also maintains SA 8000 Social Accountability Certification.

Greenply follows a zero-tolerance approach to child labour, forced labour, bonded labour, human trafficking, discrimination, harassment, and all forms of involuntary employment. During FY 2025–26, no incidents of child labour, forced labour, bonded labour, or freedom of association violations were reported, and no operations were identified as being at significant risk of human rights violations.

The Company remains committed to strengthening responsible business practices and integrating human rights considerations across its operations and value chain.

10.3.19 Collective Bargaining Agreements

Greenply respects employees' rights to freedom of association and collective bargaining in accordance with applicable laws and regulations. During FY 2025–26, 18% of workforce were covered by collective bargaining agreements. For employees not covered by such agreements, terms and conditions of employment are determined in accordance with applicable labour laws, Company policies, and employment contracts.

⁵⁸ GRI 407-1, 408-1, 409-1

10.4 Financial Capital

Financial capital represents Greenply ability to create long-term economic value while investing in sustainable growth, operational excellence, innovation, and stakeholder well-being. During FY 2025-26, the Company continued to demonstrate resilient financial performance supported by strong brand equity, an expanding manufacturing footprint, growing demand for sustainable wood panel products, and planned capital allocation.

Greenply financial strategy focuses on profitable growth, prudent risk management, investment in future-ready manufacturing assets, and creation of sustainable value for shareholders, employees, suppliers, customers, and communities.

10.4.1 Revenue & Profitability Performance

Greenply continued its growth trajectory during FY 2025–26, supported by strong demand for plywood, MDF, decorative veneers, and allied products. Its diversified portfolio, extensive distribution network, and operational efficiencies contributed to sustained revenue growth and profitability.

The commissioning of new capacities and expansion of value-added products strengthened the Company's competitive position. Despite inflationary pressures and fluctuating raw material costs, Greenply maintained margins through efficient manufacturing, optimized procurement, product innovation, and disciplined cost management.

The Company's performance reflects its focus on long-term value creation while continuing to invest in sustainability, technology, and future growth.

Indicator / Parameter	FY 2025-26
Total Income (INR Crore) — Consolidated	2,757.63
Income growth YoY (%)	10.13%
EBITDA (INR Crore)	270.53
EBITDA Margin (%)	9.90%
PAT — Profit After Tax (INR Crore)	89.78
PAT Margin (%)	3.28%

Total Income Trend (INR Crore — FY 2022-23 to FY 2025-26)	
FY 2022-23	1,680
FY 2023-24	2,194
FY 2024-25	2,504
FY 2025-26	2,758

10.4.2 Direct Economic Value Generated & Distributed

Greenply creates economic value through its manufacturing operations, supply chain, employment, and stakeholder engagement. The value generated is distributed among employees, suppliers, governments, lenders, shareholders, and local communities through employee remuneration, procurement, taxes, financing costs, business investments, and sustainability initiatives.

The Company also contributes to socio-economic development through its Corporate Social Responsibility (CSR) program focused on education, healthcare, livelihoods, environmental conservation, and community development.

By reinvesting in capacity expansion, innovation, technology, and sustainability, Greenply continues to strengthen long-term value creation for its stakeholders.

Indicator / Parameter	FY 2025-26
Economic value generated (INR Crore)	2,757.63

Indicator / Parameter	FY 2025-26
Operating costs (INR Crore)	2,117.26 CR
Employee wages & benefits (INR Crore)	351.24 Cr
Payments to capital providers (INR Crore)	61.49 Cr
Payments to government (INR Crore)	35.48 Cr
Community investments (INR Crore)	3.13 Cr

10.4.3 Market Capitalization & Shareholder Value

Greenply is committed to creating sustainable long-term value for shareholders through consistent financial performance, prudent capital allocation, strong corporate governance, and strategic business expansion.

The Company's market capitalization reflects investor confidence in its business model, growth strategy, manufacturing capabilities, brand strength, and position in India's wood panel industry. Greenply follows a balanced capital allocation approach that supports business growth while rewarding shareholders through dividends and long-term value creation.

Through transparent communication, operational excellence, profitable growth, and strategic investments, the Company remains focused on delivering sustainable shareholder returns.

Indicator / Parameter	FY 2025-26
Market capitalization (INR)	Approx. 3500 Cr

10.4.4 Capital Expenditure (CapEx) — Sustainability-linked

Greenply continues to invest in strategic capital expenditure to enhance manufacturing efficiency, strengthen capacity, improve resource efficiency, and reduce environmental impacts. Key investments during the reporting period included a 999 kWp solar power system, energy-efficient hot presses and drying systems, automated gluing and production lines, dust collectors and cyclone separators, water filtration systems, wood chippers and waste-processing equipment, and electric material-handling equipment. Investments in process automation, electrical infrastructure, and manufacturing facilities further support productivity, operational resilience, and sustainable growth.

Indicator / Parameter	FY 2025-26
Total CapEx (INR Crores)	116.48
Sustainability-linked CapEx (INR Crores)	1.50
Of which: Environmental controls (INR Crores)	1.14

10.4.5 Financial Implications of Climate Change

Climate change presents both risks and opportunities for Greenply business and value chain. As a wood-panel manufacturer dependent on forestry resources, agricultural ecosystems, and energy-intensive manufacturing processes, the Company actively evaluates climate-related financial implications.⁵⁹

Transition Risks	Physical Risks	Climate-related Opportunities
- Increasing environmental compliance requirements.	- Changes in rainfall patterns affecting agroforestry plantations.	- Increasing market demand for sustainable, low-emission products.
- Rising energy costs associated with fossil fuel consumption.	- Extreme weather events impacting timber availability and transportation.	- Growing market demand for products containing FSC certified material and for responsibly sourced products. Ask for FSC Certified products while placing order with us.
- Evolving customer expectations regarding sustainable products.	- Water availability challenges in certain regions.	- Growing acceptance of Greenply Zero Emission (E-0) product range.
	- Supply chain disruptions caused by climate-related events.	- Potential revenue opportunities from carbon credit program and agroforestry projects.
		- Enhanced operational efficiency through renewable energy adoption and resource optimization.
		- The Company continues to strengthen its climate governance and climate risk assessment processes to enhance long-term resilience and value creation.

10.4.6 Defined Benefit Plan Obligations

Greenply is committed to supporting the long-term financial well-being of its employees through statutory retirement benefit program and employee welfare initiatives.⁶⁰

The Company maintains defined benefit plans primarily through gratuity obligations in accordance with the Payment of Gratuity Act, 1972. These obligations are periodically assessed through independent actuarial valuations to ensure adequate provisioning and compliance with applicable accounting standards. In addition to gratuity benefits, eligible employees are covered under Provident Fund and other statutory employee benefit program as prescribed under Indian labour regulations. Greenply regularly reviews employee benefit obligations to ensure financial sustainability while providing meaningful support to employees throughout their employment lifecycle.

⁵⁹ GRI 201-2

⁶⁰ GRI 201-3

10.4.7 Financial Assistance Received from Government⁶¹

Greenply operates on a commercially sustainable basis and does not rely on material government financial assistance for its core operations. During FY 2025–26, the Company received **₹118.30 lakh** in Government Grants and Export Incentives and **₹875.90 lakh** as Interest Subsidy. These incentives supported manufacturing operations and investments.

Greenply remains committed to complying with applicable statutory requirements and may avail eligible government schemes and industry-wide incentives. Any such assistance will be transparently disclosed in accordance with applicable accounting and regulatory requirements. The Company continues to focus on operational excellence, strategic investments, innovation, and sustainable growth while maintaining prudent financial management.

10.4.8 Tax Transparency⁶²

Greenply considers responsible tax practices an integral part of good corporate governance and sustainable business conduct. The Company is committed to complying with applicable tax laws and regulations through robust internal controls, periodic reviews, and engagement with qualified tax professionals and authorities.

Greenply contributes to economic development through corporate income taxes, indirect taxes, customs duties, employee-related taxes, and other statutory levies. Greenply remains committed to maintaining a transparent, accountable, and responsible tax framework that supports sustainable value creation.

10.4.9 Cost Savings from Sustainability Initiatives

Sustainability initiatives continue to deliver measurable operational and financial benefits across Greenply manufacturing operations. Investments in renewable energy, energy efficiency, resource optimization, waste utilization, and process improvements contribute to both environmental performance and cost competitiveness.

Key areas generating cost efficiencies include:

- **Renewable Energy Adoption**

The installation of rooftop solar systems and procurement of renewable electricity help reduce dependence on conventional grid power while lowering energy costs over the long term.

- **Biomass-Based Energy Utilization**

Greenply utilizes wood waste and biomass residues as alternative fuel sources, reducing fossil fuel consumption and creating value from manufacturing by-products.

- **Energy Efficiency Improvements**

Advanced manufacturing technologies, process optimization, Variable Frequency Drives (VFDs), LED lighting systems, and AI-driven production management systems contribute to lower specific energy consumption.

- **Water Conservation Initiatives**

Water recycling, reuse program, and Zero Liquid Discharge (ZLD) practices help reduce freshwater withdrawal requirements and associated operating costs.

- **Waste Reduction & Circularity**

Increased utilization of wood residues, process waste recovery, and recycling initiatives support circular economy objectives while reducing waste disposal costs.

Through continuous investment in sustainability-led operational improvements, Greenply seeks to strengthen resource productivity, improve profitability, reduce environmental impacts, and create long-term value for stakeholders.

⁶¹ GRI 201-4

⁶² GRI 207-1

10.5 Social & Relationship Capital

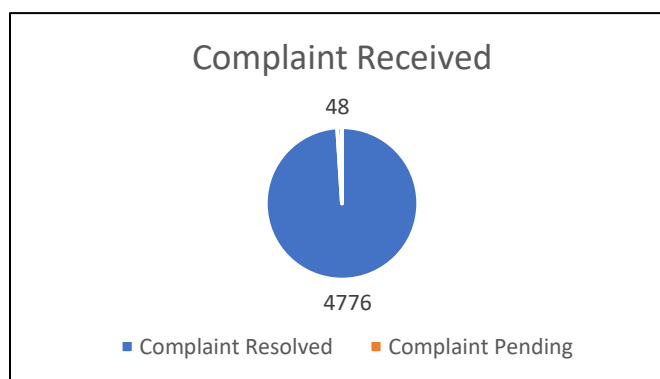
Social and Relationship Capital reflects Greenply commitment to building trusted relationships with customers, suppliers, communities, business partners, and other stakeholders. Through responsible business practices, customer-centric innovation, sustainable sourcing, community engagement, and transparent stakeholder communication, Greenply seeks to create long-term value beyond its manufacturing operations.

The Company's approach is guided by product quality, customer satisfaction, ethical supply chain management, responsible procurement, and meaningful social impact program that contribute to inclusive and sustainable development.

10.5.1 Customer Health & Safety and Product Quality⁶³

Customer trust and product quality are central to Greenply business strategy. The Company maintains a structured grievance management system through multiple customer service channels.

During FY 2025–26, Greenply received 4,824 customer and value-chain complaints, with approximately 99% resolved during the reporting period. Rigorous quality controls and testing support product performance, while zero product safety incidents were reported, reinforcing the Company's commitment to customer satisfaction and product stewardship.



10.5.2 Product Labelling, Safety & Compliance⁶⁴

Greenply is committed to providing accurate and transparent product information to support informed purchasing decisions and safe product use.

Products are labelled in accordance with applicable regulations, industry standards, and certification requirements, including product specifications, **Indian Standards (IS)** certifications, grades, manufacturing details, and usage guidance. Where applicable, products communicate relevant environmental and health attributes, including E-0 classifications, CARB P2, TSCA Title VI and applicable FSC claims. Through transparent labelling and responsible product communication, Greenply strengthens consumer confidence while promoting healthier indoor environments and sustainable construction practices.

10.5.3 Customer Privacy & Data Protection

Greenply recognizes the importance of protecting customer information and maintaining the confidentiality, integrity, and security of personal data⁶⁵.

The Company has established policies and procedures governing the collection, storage, processing, and use of customer information across its business operations. Customer data is handled responsibly and used only for legitimate business purposes in compliance with applicable legal and regulatory requirements.

Greenply continues to strengthen its information security framework through enhanced digital controls, cybersecurity measures, access management protocols, and employee awareness Programs. The Company is also working towards strengthening information security management practices aligned with recognized standards and industry best practices.

⁶³ GRI 416-1, 417-1

⁶⁴ GRI 417-2, 417-3

⁶⁵ GRI 418-1

During FY 2025-26, Greenply recorded **zero substantiated complaints related to customer privacy breaches or loss of customer data**, reflecting the effectiveness of its data protection controls and governance mechanisms.

10.5.4 Supplier Engagement ⁶⁶

Greenply supply chain plays a key role in delivering sustainable products and creating long-term value. The Company promotes responsible sourcing and builds supplier relationships based on ethical conduct, environmental responsibility, quality, and transparency.

Greenply sources 100% of its timber requirements from plantation and agroforestry sources, avoiding natural forest-based sourcing. Through its extensive agroforestry network, the Company supports farmers while maintaining a sustainable and traceable raw material supply chain.

Environmental and social considerations are increasingly integrated into supplier evaluation and procurement. Greenply is also strengthening supplier governance through its Supplier Code of Conduct, covering environmental management, labour practices, health and safety, business ethics, and legal compliance.

Through supplier engagement, audits, performance evaluations, and awareness program, Greenply continues to promote responsible sourcing, biodiversity conservation, rural livelihoods, and sustainable forestry practices.

10.5.5 Community Development & CSR

Greenply believes that sustainable business success is closely linked with the well-being and development of the communities in which it operates. Through its Corporate Social Responsibility (CSR) initiatives, the Company contributes towards social development, healthcare, education, livelihood enhancement, environmental sustainability, and community welfare.⁶⁷

In FY 2025-26, Greenply drove community development by investing around ₹3.13 crore in CSR initiatives, successfully delivered through strategic organizational partnerships.

Community development program are focused on:

- Healthcare and medical outreach.
- Education and skill development.
- Livelihood generation.
- Women's empowerment.
- Environmental conservation.
- Community infrastructure development.
- Rural development and social welfare.

Greenply community engagement approach emphasizes stakeholder consultation, local participation, and long-term impact creation.

Indicator / Parameter	FY 2025-26
Total CSR expenditure (INR)	3.13 Cr
CSR implementing agencies	Not Applicable
Operations with local community engagement (%)	100%

CSR Project

Project	Approach / Solution	Impact and Outcomes	Amount Spent (INR)	Location
---------	---------------------	---------------------	--------------------	----------

⁶⁶ GRI 308-1, 414-1

⁶⁷ GRI 413-1

Academic Excellence & Personality Development Program – "Shalinis"	Academic mentoring, personality development, life-skills training, career guidance, and support for higher education through Udyan Care.	Improved academic performance, confidence, and career readiness among deserving girls from economically weaker sections.	7,50,000	Kolkata and other districts, West Bengal
Mobile Medical Van (MMV)	Doorstep healthcare services including diagnostics, medicines, referrals, cervical cancer vaccination, and health awareness in villages near Tizit.	Improved access to healthcare, timely diagnosis, essential medicines, and increased health and hygiene awareness.	54,34,973	Villages near Tizit, Mon District, Nagaland
Medical Camps – Eye Check-up & Health Awareness	Eye check-up camps, preventive healthcare, sanitation and hygiene awareness, and safe drinking water initiatives through Greenply Foundation.	Early detection of vision-related ailments, improved health awareness, and enhanced access to safe drinking water.	76,89,202	Various towns across India, including rural areas
Plantation Activities	Large-scale plantation drives, agroforestry initiatives, biodiversity conservation, natural resource conservation, and community awareness.	Strengthened green cover, biodiversity conservation, and improved soil, air, and water quality.	87,16,792	Nagaland, West Bengal, Odisha, Gujarat, Andhra Pradesh, Rajasthan & Uttar Pradesh
Pathology Laboratory for Medical Diagnosis	Affordable pathology and diagnostic services with referral support through Greenply Foundation.	Improved access to affordable diagnostics, enabling early detection and better health outcomes.	4,03,764	Tizit, Mon District, Nagaland
Education of Tribal & Rural Children – Ekal Abhiyan (West Bengal)	Education support, vocational skilling, and livelihood enhancement for tribal and rural communities.	Enhanced access to education, vocational training, and livelihood opportunities.	6,00,000	Kolkata and other districts, West Bengal
Education of Tribal & Rural Children – Ekal Abhiyan (Odisha)	Education support, vocational skilling, and livelihood enhancement for tribal and rural communities.	Improved access to education and vocational training, supporting sustainable livelihoods.	6,00,000	Bhubaneswar and other districts, Odisha
Books for Unnayani Pathshala	Provision of books and learning materials under the "Book – Project 2025" initiative.	Improved access to educational resources and better learning opportunities for students.	3,00,000	Purba Medinipur District, West Bengal
Furniture & Fittings Skill Council	Vocational skill enhancement and livelihood development for carpenter communities.	Improved vocational skills and livelihood prospects for carpenter communities.	20,00,000	Various cities, India
Training for Nationally Recognised Sports – Tennis Academy	Support for training infrastructure for nationally recognised, Paralympic, and Olympic sports.	Strengthened training opportunities for promising athletes and promoted sports development.	5,00,000	Kolkata, West Bengal
Healthcare & Medical Treatment – Human Care Foundation	Healthcare services, preventive healthcare, sanitation support, and access to safe drinking water.	Improved healthcare access, sanitation, and safe drinking water for economically weaker sections.	21,00,000	Ernakulam, Kerala
Promoting education	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly,	Contribution towards distribution of Pre-School Education Kits to Kids of Anganwadi centres	2,36,000	Hardoi, U.P.

	and the differently abled and livelihood enhancement projects			
Promoting traditional art & culture	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts	Financial support for organizing the district level cultural festival “PARAB”	10,00,000	Koraput, Odisha
Enhancing vocation skills including creation of facilities for extracurricular activities	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	Support for providing basic facilities and amenities to juveniles	9,15,156.49	Hardoi, U.P.

10.5.6 Indigenous Peoples Rights⁶⁸

Greenply recognizes and respects the rights, culture, traditions, and livelihoods of indigenous and tribal communities located in regions where it operates. Particular attention is given to operations in Nagaland, where indigenous communities play an important role in the social and cultural landscape. The Company maintains ongoing engagement with local communities through consultation, community development initiatives, and responsible sourcing practices.

Greenply does not engage in involuntary displacement of indigenous communities and respects customary land-use practices and traditional rights. Agroforestry partnerships are implemented through voluntary participation and mutually beneficial arrangements with local stakeholders. The Company seeks to ensure that its activities contribute positively to local economic development while preserving cultural heritage and community interests. During FY 2025-26, no incidents involving violations of indigenous peoples' rights were reported across Greenply operations.

10.6 INTELLECTUAL CAPITAL

Innovation, technology, product development, and knowledge management form the foundation of Greenply Intellectual Capital. The Company continuously invests in research, advanced manufacturing technologies, digital transformation, product innovation, and sustainable design solutions to strengthen its market leadership and deliver differentiated value to customers. Greenply

⁶⁸ GRI 411-1

innovation strategy focuses on developing products that combine superior performance, environmental responsibility, health and safety benefits, and evolving consumer preferences.

10.6.1 Innovation & R&D Overview

Innovation remains a key driver of Greenply long-term growth strategy. The Company focuses on developing differentiated products, enhancing manufacturing efficiency, improving environmental performance, and creating healthier indoor living solutions.

Greenply innovation framework is built around three strategic pillars:

- **Product Innovation**

Development of superior-quality products offering enhanced strength, durability, safety, and sustainability attributes.

- **Manufacturing Excellence**

Adoption of advanced manufacturing technologies, automation systems, artificial intelligence, and digital process controls to improve productivity, quality consistency, and resource efficiency.

- **Sustainable Design**

Integration of sustainability principles into product development through responsible sourcing, low-emission technologies, circular economy practices, and eco-friendly product solutions.

Through continuous innovation, Greenply seeks to anticipate future market trends and create products that deliver long-term value for customers and stakeholders.

10.6.2 Product Development Pipeline

Greenply continues to expand its product portfolio through innovation-led development Programs focused on sustainability, performance, and customer needs.

Key areas of product development include:

- Expansion of the Zero Emission (E-0) product portfolio.
- Advanced MDF and HDMR product solutions.
- Fire-retardant and moisture-resistant products.
- Sustainable engineered veneer solutions.
- Green building and environmentally certified product ranges.

The Company's product development strategy supports growing demand for healthier indoor environments, sustainable construction materials, and high-performance interior solutions.

10.6.3 Patents, Trademarks & Proprietary Technologies

Greenply intellectual property portfolio plays an important role in protecting its brand value, innovation capability, and competitive advantage.

The Company owns and manages several well-established trademarks.

Greenply also leverages advanced manufacturing technologies and proprietary production expertise to enhance product quality and operational efficiency.

A significant technology milestone has been the deployment of the **PROD-IQ[®] NEO AI-based manufacturing platform** at the Vadodara MDF facility. Developed by Siempelkamp, Germany, the system utilizes artificial intelligence and real-time production analytics to optimize press parameters, resin usage, board quality, production efficiency, and energy consumption.

The Company continues to invest in digital technologies, automation systems, advanced process controls, and innovation capabilities to strengthen operational excellence and maintain its leadership position within the wood panel industry.

11 Way Forward

Greenply is committed to advancing its sustainability journey through focused environmental, social, and governance priorities under its ESG360 framework. Over the coming years, the Company will focus on expanding renewable energy, improving energy and water efficiency, strengthening climate action, and advancing responsible forestry and biodiversity conservation. Key priorities include achieving 100 million cumulative saplings by 2028, expanding agroforestry, maintaining zero wood waste to landfill, and developing a comprehensive Scope 3 emissions inventory.

On the social front, Greenply will continue to strengthen occupational health and safety, employee capability development, diversity and inclusion, and community engagement, with a focus on reducing LTIFR.

From a governance perspective, the Company will continue to strengthen business ethics, responsible conduct, ESG governance, transparency, and sustainability reporting and assurance. Through these priorities, Greenply aims to create long-term value for its stakeholders while building a more resilient, responsible, and sustainable business.

11.1 Strategic Priorities & Business Model

Greenply ESG strategy is anchored in the belief that responsible growth must balance environmental stewardship, social equity, and strong governance. The Company has articulated a clear roadmap — the 'Strategic Pillars of Excellence' — that integrates sustainable forestry, energy efficiency, and circular practices into its operations, while fostering safe workplaces and ethical business conduct.

A. Environmental Pillar	• Advance '4:1' Strategy — Plant four saplings for every tree harvested, targeting 100 million saplings by 2028. • Local & Agroforestry — Maintain 100% plantation timber sourcing; expand clonal plant distribution to farmers for sustainable raw material supply and rural livelihoods. • Renewable Energy Integration — Maximize power from renewable sources; reduce GHG emission intensity; minimize reliance on non-renewables. • Energy Efficiency — Implement energy-efficient machinery and optimize production; reduce Specific Energy Consumption (kWh/unit of production). • Circularity in Wood Waste — Target zero waste to landfill by consuming 100% wood waste internally as biomass fuel in boilers. • E-0 Product Compliance — Maintain and aggressively promote the Zero Emission (E-0) product range across domestic and international markets.
B. Social Pillar	• Livelihood Generation — Continue investment in agroforestry, a major source of employment for rural communities, particularly women. • Plastic Footprint Reduction — Awareness drives and organizational pledge to eliminate use and disposal of single-use plastics. • Occupational Health & Safety (OHS) — Strengthen OHS protocols and training programs; aim for near-zero LTIFR across all facilities. • CSR Activities — Execute targeted CSR initiatives across healthcare, education, rural development, woman empowerment, environment, promoting traditional art & culture, and skill enhancement.
C. Governance Pillar	• ESG360 Integration — Deepen integration of ESG data into core business processes and investment decisions; progress multi-year ESG360 roadmap to maturity. • BRSR & GRI Compliance — Continue preparing and submitting BRSR in alignment with GRI Standards; build a robust governance framework with measurable KPIs. • Six Capitals Model — Report performance across Manufacturing, Natural, Social, Intellectual, Financial, and Human Capital for holistic stakeholder value disclosure.

12 GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	About Greenply – Company Profile
	2-2 Entities included in the organization's sustainability reporting	About the Report – Reporting Scope and Boundary
	2-3 Reporting period, frequency and contact point	About the Report; Feedback and Contact Details
	2-4 Restatements of information	Restatement of Information
	2-5 External assurance	External Assurance Statements
	2-6 Activities, value chain and other business relationships	Organizational Overview; Products & Services; Geographic Presence & Market Footprint
	2-7 Employees	Total Workforce Profile
	2-8 Workers who are not employees	Total Workforce Profile
	2-9 Governance structure and composition	Corporate Governance Framework; Board of Directors
	2-10 Nomination and selection of the highest governance body	Board Expertise & Skills Matrix
	2-11 Chair of the highest governance body	Board of Directors – Composition & Profiles
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Framework
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Framework
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance Framework
	2-15 Conflicts of interest	Business Ethics & Code of Conduct
	2-17 Collective knowledge of the highest governance body	Board Expertise & Skills Matrix
	2-18 Evaluation of the performance of the highest governance body	Performance Evaluation of the Board
	2-19 Remuneration policies	Remuneration & Pay Ratio
	2-20 Process to determine remuneration	Remuneration & Pay Ratio
	2-21 Annual total compensation ratio	Remuneration & Pay Ratio
	2-22 Statement on sustainable development strategy	Leadership Reflections; Sustainability Strategy
	2-23 Policy commitments	Key Policies
	2-24 Embedding policy commitments	Human Rights Due Diligence
	2-25 Processes to remediate negative impacts	Corporate Governance Framework; Grievance Mechanisms
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblower & Grievance Mechanism
	2-27 Compliance with laws and regulations	Regulatory Compliance & Legal Actions
	2-28 Membership associations	Memberships & Associations
	2-29 Approach to stakeholder engagement	Stakeholder Engagement & Materiality
	2-30 Collective bargaining agreements	Collective Bargaining Agreements

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment Process
	3-2 List of material topics	Materiality Assessment Process
	3-3 Management of material topics	Materiality Assessment Process
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Biodiversity Policy & Commitments
	101-2 Management of biodiversity impacts	Biodiversity Policy & Commitments
	101-3 Access and benefit-sharing	Operations Near Protected / Sensitive Ecosystems
	101-4 Identification of biodiversity impacts	Operations Near Protected / Sensitive Ecosystems
	101-5 Locations with biodiversity impacts	Operations Near Protected / Sensitive Ecosystems
	101-6 Direct drivers of biodiversity loss	Plantation & Agroforestry Program
	101-7 Changes to the state of biodiversity	Plantation & Agroforestry Program
	101-8 Ecosystem services	Significant Environmental Violations & Non-Compliances
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	Net Zero / Science-based Targets Commitment
	102-2 Climate change adaptation plan	Financial Implications of Climate Change
	102-4 GHG emissions reduction targets and progress	GHG Reduction Initiatives & Targets; Sustainability Targets & Roadmap
	102-5 Scope 1 GHG emissions	Scope 1 GHG Emissions
	102-6 Scope 2 GHG emissions	Scope 2 GHG Emissions
	102-7 Scope 3 GHG emissions	Scope 3 GHG Emissions Assessment
	102-8 GHG emissions intensity	GHG Emissions Intensity
	102-9 GHG removals in the value chain	Carbon Credit / Agroforestry & Carbon Sequestration
	102-10 Carbon credits	Carbon Credit Program Participation
GRI 103: Energy 2025	103-1 Energy policies and commitments	Energy Consumption
	103-2 Energy consumption and self-generation within the organization	Energy Consumption; Biomass and Circular Energy Utilization
	103-4 Energy intensity	Energy Intensity Ratio
	103-5 Reduction in energy consumption	Energy Reduction Initiatives & Savings
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Revenue & Profitability Performance; Direct Economic Value Generated & Distributed
	201-2 Financial implications and other risks and opportunities due to climate change	Financial Implications of Climate Change
	201-3 Defined benefit plan obligations and other retirement plans	Defined Benefit Plan Obligations
	201-4 Financial assistance received from government	Financial Assistance Received from Government
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community Development & CSR

GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	FSC Certified Material and Responsibly Sourced Timber
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Anti-corruption: Training, Incidents & Actions
	205-2 Communication and training about anti-corruption policies and procedures	Anti-corruption: Training, Incidents & Actions
	205-3 Confirmed incidents of corruption and actions taken	Anti-corruption: Training, Incidents & Actions
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-competitive Behaviour Incidents
GRI 207: Tax 2019	207-1 Approach to tax	Tax Transparency
	207-2 Tax governance, control, and risk management	Tax Transparency
	207-3 Stakeholder engagement and management of concerns related to tax	Tax Transparency
GRI 301: Materials 2016	301-1 Materials used by weight or volume	FSC Certified Material and Responsibly Sourced Timber
	301-2 Recycled input materials used	Recycled Input Materials
	301-3 Reclaimed products and their packaging materials	EPR Compliance
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Consumption
	302-3 Energy intensity	Energy Intensity Ratio
	302-4 Reduction of energy consumption	Energy Reduction Initiatives & Savings
	302-5 Reductions in energy requirements of products and services	Energy Reduction Initiatives & Savings
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Stress Areas – Operations in High-Risk Zones
	303-2 Management of water discharge-related impacts	Water Discharge – Quality & Destination
	303-3 Water withdrawal	Water Withdrawal – by Source
	303-4 Water discharge	Water Discharge – Quality & Destination
	303-5 Water consumption	Water Consumption
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Scope 1 GHG Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Scope 2 GHG Emissions
	305-3 Other indirect (Scope 3) GHG emissions	Scope 3 GHG Emissions Assessment – Scope 3 assessment not yet completed
	305-4 GHG emissions intensity	GHG Emissions Intensity
	305-5 Reduction of GHG emissions	GHG Reduction Initiatives & Targets
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NOx, SOx & Significant Air Emissions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Total Waste Generated – by Category
	306-2 Management of significant waste-related impacts	EPR Compliance; Waste Management

	306-3 Waste generated	Total Waste Generated – by Category
	306-4 Waste diverted from disposal	Waste Diverted from Disposal
	306-5 Waste directed to disposal	Waste Directed to Disposal
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supplier Engagement & Sustainable Sourcing
	308-2 Negative environmental impacts in the supply chain and actions taken	Supplier Engagement & Sustainable Sourcing
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	New Hires & Employee and Worker Turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits
	401-3 Parental leave	Parental Leave Policy & Return-to-Work
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Employee Benefits
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health & Safety Management System
	403-2 Hazard identification, risk assessment, and incident investigation	Health & Safety Management System
	403-3 Occupational health services	Work-related Ill Health Cases
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health & Safety Management System
	403-5 Worker training on occupational health and safety	Safety Training & Awareness
	403-6 Promotion of worker health	Health & Safety Management System
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Contractor Safety Management
	403-8 Workers covered by an occupational health and safety management system	Health & Safety Management System
	403-9 Work-related injuries	Work-related Injuries – LTIFR, TRIFR, Fatalities
	403-10 Work-related ill health	Work-related Ill Health Cases
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training Hours per Employee
	404-2 Programs for upgrading employee skills and transition assistance programs	Skills Upgradation & Learning Programs
	404-3 Percentage of employees receiving regular performance and career development reviews	Performance & Career Development Reviews
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employee Demographics; Diversity & Inclusion Metrics
	405-2 Ratio of basic salary and remuneration of women to men	Pay Equity – Ratio of Basic Salary
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Non-Discrimination Policy & Incidents

GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Collective Bargaining Agreements
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights Due Diligence
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights Due Diligence
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Indigenous Peoples' Rights
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Development & CSR
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supplier Engagement & Sustainable Sourcing
	414-2 Negative social impacts in the supply chain and actions taken	Supplier Engagement & Sustainable Sourcing
GRI 415: Public Policy 2016	415-1 Political contributions	Political Contributions
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Customer Health & Safety and Product Quality
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Product Labelling, Safety & Compliance
	417-2 Incidents of non-compliance concerning product and service information and labeling	Product Labelling, Safety & Compliance
	417-3 Incidents of non-compliance concerning marketing communications	Product Labelling, Safety & Compliance
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy & Data Protection