

GREENPANEL INDUSTRIES LIMITED

BUSINESS RESPONSIBILITY POLICY

INTRODUCTION

Greenpanel Industries Limited (**'the Company'**) is a public limited company and its equity shares are listed on the BSE Limited and National Stock Exchange of India Ltd. and as such the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') are applicable to it.

SCOPE AND PURPOSE

In terms of amended provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, Annual Report of top one thousand listed entities based on market capitalization shall contain a business responsibility report describing the initiatives taken by the listed entity from an environmental, social and governance perspective, in the format as specified by the Securities and Exchange Board of India from time to time.

The requirement of submitting a business responsibility report shall be discontinued after the financial year 2021–22 and thereafter, with effect from the financial year 2022–23, the top one thousand listed entities based on market capitalization shall submit a business responsibility and sustainability report in the format as specified by the Securities and Exchange Board of India from time to time. During the financial year 2021–22, the top one thousand listed entities may voluntarily submit a business responsibility and sustainability report in place of the mandatory business responsibility report:

APPLICABILITY

This Policy applies to all the directors and employees of the Company across all its functions, units, branches and depots.

IMPLEMENTATION

Mr. Vishwanathan Venkatramani, Chief Financial Officer of the Company shall act as Business Responsibility Head and shall be responsible for implementing the Business Responsibility initiatives. He shall be responsible for, providing clarifications, if any, required with respect to the Policy, guiding the staff in implementation, reviewing the results, audit, impact assessment, etc.

Mr. Shiv Prakash Mittal, Executive Chairman and Mr. Shobhan Mittal, Managing Director & CEO of the Company shall be responsible for overseeing the implementation of the Policy.

DEFINITION

“Executive Management” shall mean Executive/Whole-time Directors of the Company and Senior Management Personnel of the Company.”

“Senior Management Personnel” means officers, employees and members of management one level below the executive directors, including the functional heads.”

KEY PRINCIPLES

Ethics, Transparency and Accountability

The Company maintains the highest standards of ethics in all spheres of its business activities. The Board of Directors and Senior Management strive and endeavor to set examples of utmost ethical behavior. The Executive Management aims at inculcating ethical behavior at all levels across the Company making it an essential part of the work culture so that every employee of the Company conduct himself/herself and lead on behalf of the Company with professionalism, honesty and integrity, and confirm to high moral and ethical ground.

Apart from the Code of Conduct required as per various laws, rules and regulations from time to time, the Company additionally frame a Code of Conduct for Board Members and Senior Management of the Company. All those concerned are required to strictly adhere to this Code of Conduct/Ethics. Any violation of any Code of Conduct shall be viewed strictly and lead to disciplinary action. All business decisions and

transactions shall be fair and transparent and shall be taken in the best interest of the Company and its stakeholders.

The Company shall strive to ensure that transparent, correct and relevant information, pertaining to its products, is disseminated through its advertising material and information displayed on the digital platforms. The Company shall ensure that the disclosures required to be made in business documents, statutory forms, declarations, advertisements are correct and complete in all sense. Disclosures shall be governed by the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, Determination of Materiality Policy and such other applicable policies as framed / to be framed by the Company, from time to time.

The Company shall have a zero tolerance for bribery and corruption in its business dealings. The employees of the Company shall not, directly or indirectly, solicit or accept any personal fee, commission or any form of remuneration arising out of a transaction involving the Company which might be extended at times to influence business decisions. Any offer or gift customary and/or are of a commemorative nature is exempted from the preview of the Policy.

The Company believes in free and open competition and shall not indulge in any anti-competitive or unfair practice or abuse its dominant position in the market. The Company shall avoid, to the extent possible, involvement in practices that are in violation of this Policy.

Safety and Sustainability of Goods

The Company shall ensure that its products are safe and sustainable and shall make continuous efforts to improve its quality. The Company should endeavour to educate the architects, designers, contractors, builders, carpenters, distributors and the end-customers about its products.

The Company shall ensure adequate safety standards from manufacture to delivery of its products. The Company shall ensure that the quality, safety and environmental requirements of its products are met and satisfy need of customers.

The Company should strive to optimum use of resources viz. raw materials, electricity, air, power and other resources and avoid wastage in the best possible manner. The

Company shall regularly train its employees and workers for optimum utilisation of resources and ensure that wastage or by-products generated out of the manufacturing process get captive consumed or used by the consumers. The Company should strive to continuously review and improve its manufacturing process and use of technology to improve the productivity with reduced usage of resources without compromising on quality of its products.

Well Being of Employees

The Company recognize value of healthy and productive human resource. The Company should ensure an environment which generates sense of belongingness, loyalty and commitment amongst its employees. The Company shall ensure smooth flow of information, ideas, suggestions and understanding amongst the employees and the senior management and establish mechanism for redressal of employees grievance.

The Company shall refrain from employing child labour, forced labour or any form of involuntary labour, paid or unpaid in any of its offices, plants, units, branches or offices. The Company shall advocate a business environment that favors the concept of equal employment opportunities both at the time of recruitment as well as during the course of employment for all without any discrimination with respect to caste, creed, gender, race, religion, disability or sexual orientation. The Company shall provide a workplace environment that is hygienic, humane, comfortable, facilitating and which upholds the dignity of the employees. It shall provide facilities for the well-being of its employees including those with special needs. The Company shall comply with the statutory provisions with regard to health, safety and well-being of its employees and shall strictly abide with the rules and regulations stipulated by States and/or Central Government in this regard including payment of minimum wages to workers/employees.

The Company shall strive to provide a safe working environment to all employees and protect them from sexual and mental harassment by all means. Any such instance shall be dealt promptly in confidential, judicious and unbiased manner. The Company has in place Prevention of Sexual Harassment (POSH) at Workplace.

The Company has in place a Vigil Mechanism Policy in place for the employees to make disclosure regarding any unfair, unethical practice within the organization in an

confidential manner.

Protection of Stakeholders' Interest

The Company values the support of its stakeholders and endeavors to maintain a cordial relationship and safeguard the interests of not only its shareholders and employees, but all the stakeholders. The Company shall regularly and systematically identify its internal stakeholders like promoters, employees and workers and external stakeholders like shareholders, investors, suppliers, customers, government, regulators, banks and financial institutions and fulfill their requirements in timely manner and maintain cordial relations with them.

The Company shall encourage disclosure of information related to Company and its product to the concerned stakeholders from time to time. The website of the Company shall display all such policies and other relevant information in compliance with the statutory requirements from time to time.

Protection of the Environment

The Company endeavors to promote environmental sustainability, ecological balance and maintaining the quality of soil, air and water. The Company shall remain committed towards taking proper steps to optimize the resource utilization during its business.

The Company shall take measures for pollution control at its plants, offices, branches, units, and such other places where the Company operates. Further, the Company shall endeavor to train its staff, workers including contractors to adopt such measures which help in preventing pollution and protecting environment. The Company promote automation in production and other process and safe disposal of wastes and effluents through proper disposal channels. The Company shall ensure that the amount of emission, fumes and wastewater is within the permissible limits by the State Pollution Control Board and Central Pollution Control Board.

The Company shall have in place a mechanism which shall deal with the preventing, mitigating, and controlling environmental damages and disasters which may be caused due to its operations including plans to deal with contingencies.

Responsibility towards Public and Regulatory Policy

As a corporate citizen, the Company understands its responsibility to operate within the democratic setup and constitutional framework. The Company recognizes that it operates within the specified legislative and policy frameworks prescribed by the Government, which guide its growth and provide for certain desirable restrictions and boundaries.

The Company shall strive to engage with the Government and be a part of various chambers and associations to make recommendations/ representations before regulators and associations for advancement, promotion, development of the industry it is a member.

The Company shall perform the function of policy advocacy in a transparent and responsible manner while engaging with all the authorities and shall consider the Company's and national interest.

Inclusive Growth and Equitable Development

The Company considers the society as its integral part and believes that it cannot work in isolation without society and therefore, as it develops, the society should also progress. The Company is committed towards minimizing the negative impact on society, if any, being created by the Company during its business.

The Company, through its CSR activities, shall participate in activities related to promoting healthcare including preventive health care and sanitation, promoting education, including special education and employment enhancing vocational skills, etc.

Engaging and Enriching Customer Value:

The Company shall continuously strive to offer better products and services to the consumer to their satisfaction and shall not indulge in any unfair or disruptive trade practice. The Company shall ensure that information related to products and its uses are disclosed to the customers from time to time to their satisfaction and best use of the Company's product.

REVIEW AND AUTHORITY TO MAKE ALTERATIONS IN THE POLICY

The Board shall review implementation of this Policy from time to time and consider amendments therein in the light of change in applicable laws, rules, regulations, and business environment.