

GPIL/2025-2026
July 30, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: 542857

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

Dear Sirs,

Sub: Outcome of Board Meeting held on July 30, 2025

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the following documents, reviewed and recommended by the Audit Committee and/or approved by the Board of Directors in their meetings held on Wednesday, July 30, 2025:

- I. Statement of unaudited Financial Results of the Company for the quarter ended June 30, 2025.
- II. Segment wise revenue, results, assets & liabilities of the Company for the quarter ended June 30, 2025.
- III. Appointment of Mr. Vineet Bansal as the Chief Information Officer (SMP) of the company with effect from August 8, 2025. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed as Annexure – A.
- IV. Resignation of Mr. Jayanta Bhowmik from the Chief Information Officer of the company with effect from close of business hours on August 7, 2025. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed as Annexure – B.

The Statutory Auditors, M/s. S. S. Kothari Mehta & Co LLP, Chartered Accountants have carried out a Limited Review of the above results. The Auditor's Review Report on the unaudited financial results of the Company for the quarter ended June 30, 2025, is also enclosed.

The meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 3:15 P.M.

Kindly take the above on record.

Thanking You

Yours faithfully
For **Greenpanel Industries Limited**

Company Secretary & VP – Legal
ACS:18675

Encl.: as above

Greenpanel Industries Limited

Registered & Corporate Office

DLF Downtown, Block 3, 1st Floor, DLF Phase 3, Sector 25A, Gurugram - 122002, Haryana, India
Tel No.: +91-124 4784 600 | Email: info@greenpanel.com | CIN : L20100HR2017PLC127303

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Annexure - A

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

Appointment of Mr. Vineet Bansal as the Chief Information Officer (Senior Management Personnel)

Sl. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on July 30, 2025, approved the appointment of Mr. Vineet Bansal as the Chief Information Officer (Senior Management Personnel) of the Company.
2	Date of appointment/ re-appointment/ cessation & term of appointment/ re-appointment;	Date of appointment: August 8, 2025 Term: Not Applicable
3	Brief profile	Chief Information Officer (CIO) with 29 years of progressive experience in digital transformation, ERP implementations, extensive experience in leading complex SAP multiple greenfield successful implementations across diverse business sectors, IT governance, AI, cybersecurity, and infrastructure optimization. Adept at aligning technology strategy with business objectives to deliver scalable, future-ready solutions across industries such as manufacturing, pharmaceuticals, and retail. He has worked with Surya Roshni Ltd., Greenply, and Mankind Pharma.
4	Disclosure of relationships between directors	Not Applicable Mr. Bansal is not related to any director of the Company.

Annexure - B

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

Resignation of Mr. Jayanta Bhowmik as the Chief Information Officer (Senior Management Personnel)


Sl. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	For better carrier
2	Date of appointment/re-appointment/cessation & term of appointment/re-appointment;	August 7, 2025
3	Brief profile	Not Applicable
4	Disclosure of relationships between directors	Not Applicable

Independent Auditor's Limited Review Report on the Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Greenpanel Industries Limited
Gurugram**

1. We have reviewed the accompanying statement of unaudited financial results of **Greenpanel Industries Limited**, (the "Company") for the quarter ended June 30, 2025 along with notes (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Listing regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with rules issued thereunder and other accounting principles generally accepted in India and requirements of Regulation 33 of Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 3 to the Statement, on the basis of legal opinion the Company has not accounted for some of the Government subsidies as mentioned in the said note. Our conclusion is not modified in respect of this matter.

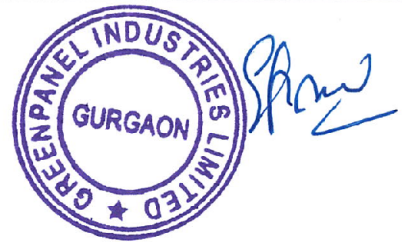
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
FRN - 000756N/N500441


Deepak Kumar Gupta
Partner
Membership No. 411678
Place: New Delhi
Date: July 30, 2025
UDIN :25411678BNQLPG4376



GREENPANEL INDUSTRIES LIMITED
Statement of Financial Results for the quarter ended 30 June 2025

Sl.	Particulars	Three months ended 30.06.2025	Previous Three months ended 31.03.2025	Corresponding Three months ended 30.06.2024 in the previous year	Year ended 31.03.2025
		(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	32,819.35	37,450.51	36,495.12	143,576.86
	b) Other income	341.58	389.62	590.73	2,256.87
	Total Income	33,160.93	37,840.13	37,085.85	145,833.73
2.	Expenses				
	a) Cost of materials consumed	17,378.72	17,829.35	18,247.56	71,310.91
	b) Purchase of stock-in-trade	425.34	633.84	331.37	1,751.08
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(697.38)	320.32	(731.98)	1,015.65
	d) Employee benefits expense	3,710.11	3,403.75	3,619.67	14,009.50
	e) Finance costs	950.67	235.69	163.30	667.08
	f) Depreciation and amortisation expense	2,547.37	1,978.38	1,893.81	7,742.00
	g) Other expenses	13,585.60	10,468.22	11,424.14	42,368.54
	Total Expenses	37,900.43	34,869.55	34,947.87	138,864.76
3.	Profit before exceptional items and tax (1-2)	(4,739.50)	2,970.58	2,137.98	6,968.97
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3+4)	(4,739.50)	2,970.58	2,137.98	6,968.97
6.	Tax expense				
	a) Current tax	-	(967.80)	654.04	264.25
	b) Earlier years tax	-	0.20	-	(873.60)
	c) Deferred tax	(1,277.14)	999.59	(87.55)	367.43
	Total tax expense	(1,277.14)	31.99	566.49	(241.92)
7.	Net Profit after tax (5-6)	(3,462.36)	2,938.59	1,571.49	7,210.89
8.	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	-	(39.52)	-	(39.52)
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of tax)	-	(39.52)	-	(39.52)
9.	Total Comprehensive Income for the period (7+8)	(3,462.36)	2,899.07	1,571.49	7,171.37
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
11.	Other equity				137,289.74
12.	Earnings per equity share (of ₹ 1/- each) (Basic & Diluted)	(2.82)	2.40	1.28	5.88


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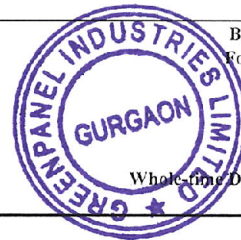
GREENPANEL INDUSTRIES LIMITED
Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2025

Sl.	Particulars	Three months ended 30.06.2025	Previous Three months ended 31.03.2025	Corresponding Three months ended 30.06.2024 in the previous year	Year ended 31.03.2025
		(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	a) Plywood and allied products	3,145.10	3,377.29	3,236.72	13,518.81
	b) Medium density fibreboards and allied products	29,674.25	34,073.22	33,258.40	130,058.05
	Total (a+b)	32,819.35	37,450.51	36,495.12	143,576.86
	Less: Inter segment revenue	-	-	-	-
	Total Revenue from Operations	32,819.35	37,450.51	36,495.12	143,576.86
2.	Segment Result				
	a) Plywood and allied products	190.66	557.13	149.66	1,170.19
	b) Medium density fibreboards and allied products	(1,132.14)	5,206.86	5,566.77	17,299.05
	Total (a+b)	(941.48)	5,763.99	5,716.43	18,469.24
	Less: (i) Finance costs	950.67	235.69	163.30	667.08
	(ii) Other unallocable expenditure net of unallocable income	2,847.35	2,557.72	3,415.15	10,833.19
	Total Profit before Tax	(4,739.50)	2,970.58	2,137.98	6,968.97
3.	Segment Assets				
	a) Plywood and allied products	5,877.24	6,122.77	6,271.31	6,122.77
	b) Medium density fibreboards and allied products	171,553.46	170,884.80	156,255.73	170,884.80
	c) Unallocated	28,701.80	36,583.01	30,265.23	36,583.01
	Total Segment Assets	206,132.50	213,590.58	192,792.27	213,590.58
4.	Segment Liabilities				
	a) Plywood and allied products	1,262.51	1,243.14	1,406.38	1,243.14
	b) Medium density fibreboards and allied products	57,066.92	59,675.22	43,822.14	59,675.22
	c) Unallocated	12,749.42	14,156.21	14,279.74	14,156.21
	Total Segment Liabilities	71,078.85	75,074.57	59,508.26	75,074.57

Notes to the Financial Results for the quarter ended 30 June 2025

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30 July 2025. A Limited Review of these financial results for the quarter ended 30 June 2025 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereunder. The Company has no subsidiaries, associates, or joint venture companies as on 30 June 2025. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within two operating segment, namely, a) Plywood and allied products, b) Medium density fibreboards and allied products.
- During the quarter, the Company recognized a total foreign exchange loss of ₹2,754.27 lakhs, primarily on account of the revaluation of its ECB loan of EUR 32.32 million (₹32,482.18 lakhs). This loss was driven by an adverse movement in the EURO-INR exchange rate from ₹92.06 as at March 31, 2025, to ₹100.50 as at June 30, 2025. In accordance with the provisions of Ind-AS 21 and Ind-AS 23, an amount of ₹415.32 lakhs has been classified under finance costs, representing the portion of the exchange difference equivalent to the interest cost that would have been incurred had the borrowing been denominated in Indian currency. The remaining ₹2,338.95 lakhs has been recorded under other expenses as foreign exchange fluctuation loss in the financial results.
- Based on the legal opinion the Company has decided to defer the recognition until receipt or until the Company has some evidence which gives high level of assurance. In view of this the Company has not recognized ₹ 2,787 lakhs of power subsidy for October 2021 to March 2025, ₹ 5,000 lakhs for Green measures subsidy and ₹ 368 lakhs for land conversion and stamp duty subsidy in spite of approval being received. However, approval for power subsidy for October 2022 to March 2025 is yet to be received. The said subsidies are in relation to manufacturing plant at Chittoor, Andhra Pradesh. The management is hopeful of recovering the outstanding amounts appearing in the books as being due from Government of Andhra Pradesh.
- The figures for the three months ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the nine months of the financial year ending on 31 March 2025. The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

Place : Gurgaon
Dated : 30 July 2025



By order of the Board of Directors
For Greenpanel Industries Limited

Shri Prakash Mittal

Shri Prakash Mittal
Whole-time Director cum Executive Chairman
(DIN : 00237242)

Greenpanel Industries Limited

Registered & Corporate Office

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