

Century Plyboards (India) Limited

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Cin No : L20101WB1982PLC034435



Date: 26th August, 2025

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

Dear Sir(s)/ Madam(s)

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

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Annual Report of the Company for the Financial Year 2024-25. A copy of Notice convening the 44th Annual General Meeting on Thursday, 18th September, 2025 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") is also attached herewith.

This is for your information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

SUNDEEP

JHUNJHUNWALA

LA

Digitally signed by

SUNDEEP

JHUNJHUNWALA

Date: 2025.08.26 12:19:23

+05'30'

Company Secretary

Encl: As above

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

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



raho befikar!



CENTURYPLY®

www.centuryply.com



**Century Plyboards
(India) Limited**
Annual Report
2024-25

raho befikar!

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Forward-looking statement

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



22 *Eagle vision*

Century Plyboards is modern and future-ready. The Company is positioned to not just protect its market position across products but to increase it, strengthening value in the hands of all its stakeholders"

– **Sajjan Bhajanka**

Chairman & Managing Director

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman and Managing Director

Mr. Sajjan Bhajanka

Executive Directors

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

Independent Directors

Mr. Amit Kiran Deb
Prof. (Dr.) Anuradha Lohia
Prof. (Dr.) Arup Roy Choudhury
Mr. K. Hari
Mr. Naresh Pachisia
Mr. Probir Roy
Mr. Pramod Agrawal
Ms. Ratnabali Kakkar

Chief Financial Officer

Mr. Arun Kumar Julasaria

Company Secretary

Mr. Sundeep Jhunjunwala

AUDITORS

Statutory Auditors

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

Secretarial Auditors

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

BANKERS

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

COMMITTEES

Audit Committee

Mr. Naresh Pachisia (Chairman)
Mr. Amit Kiran Deb
Mr. Probir Roy
Mr. Rajesh Kumar Agarwal

Nomination and Remuneration Committee

Mr. Probir Roy (Chairman)
Mr. Amit Kiran Deb
Ms. Ratnabali Kakkar

Corporate Social Responsibility Committee

Mr. Sajjan Bhajanka (Chairman)
Mr. Rajesh Kumar Agarwal
Mr. Probir Roy

Stakeholders Relationship Committee

Mr. Probir Roy (Chairman)
Mr. Rajesh Kumar Agarwal
Ms. Nikita Bansal

Share Transfer Committee

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

Risk Management Committee

Mr. Sanjay Agarwal
(Chairman)
Mr. Keshav Bhajanka
Mr. Debanjan Mandal
Mr. Arun Kumar Julasaria

Finance Committee

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

MAJOR PLANT LOCATIONS

Plywood & veneer

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

Plywood & veneer (owned by subsidiaries)

Roorkee, Uttarakhand
Gabon, Africa

Laminates

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

MDF

Village Doulowal, Tehsil and District:
Hoshiarpur, Punjab

Badvel, Andhra Pradesh (owned by
subsidiary)

Particle board

Chinnappolapuram, Gummidipoondi,
Tamil Nadu

Thiruvallar, Tamil Nadu

Container freight station (owned by subsidiary)

Block B & C, Sonai, Kidderpore, Kolkata,
West Bengal

Hide Road, Brace Bridge, Kidderpore,
Kolkata, West Bengal

REGISTERED OFFICE

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

REGISTRAR AND SHARE TRANSFER AGENT

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

WEBSITE

www.centuryply.com

EMAIL

investors@centuryply.com

CIN

L20101WB1982PLC034435

ISIN

INE348B01021

CenturyPly.
raho
befikar!

At CenturyPly, we have consistently marketed a peace of mind.

We believe that stakeholders cherish a peace of mind as the principal driver of their engagement.

This peace of mind is delivered through a complement of deliverables.

This peace of mind translates into brand loyalty, repeat engagement and enhanced stakeholder value.

This peace of mind is increasingly relevant in a world of diverse variables.

At our Company, we have concised this peace of mind into a confident outward-looking proposition.

Raho befikar!

PART 1

INTRODUCTION

CenturyPly.

A name synonymous
with trust and quality.

Where every sheet,
surface, and solution
reflects craftsmanship,
durability, and
innovation.

What we are

CenturyPly.

More than a brand, an
insurance instead.

More than a product price,
a peace of mind instead.

More than a product portfolio,
a one-stop solution instead.

More than a company,
an emotional recall instead.

More than a recall, an
assurance encapsulated in
two words: *‘Raho Befikar.’*

Background

CenturyPly has transformed from a prominent player in India's interior infrastructure industry into its largest. The Company was established by Mr. Sanjay Agarwal as Managing Director and the late Hari Prasad Agarwal, who were joined by Mr. Sajjan Bhajanka (Chairman). They are supported by an experienced multi-competence team of professionals across various fields.

Locations

Headquartered in Kolkata, the Company is a pan-Indian producer with manufacturing facilities in Joka (West Bengal), Guwahati (Assam), Kandla (Gujarat), Chennai (Tamil Nadu), Karnal (Haryana), Badvel (Andhra Pradesh) and Hoshiarpur (Punjab). The Company's units in Roorkee (Uttarakhand), and Gabon are managed through subsidiary companies. CenturyPly is present pan-India with a distribution network comprising 4,161 trade partners, spread across 27 States and 7 Union Territories.

Products

CenturyPly offers a wide array of products, including doors, plywood,

laminates, veneers, MDF, particle board and PVC boards. This broad product portfolio enables the Company to deliver a complete one-stop solution, catering to trade partners and retail customers.

Brands

CenturyPly is a leading name in India's interior wood products sector, renowned for its reputation for 'trust' and 'dependability.' The Company generates revenues solely from branded products within the wood-based category.

Employees

CenturyPly's talented workforce has been instrumental in driving the Company's innovative mindset, enabling data-driven decision-making, and ensuring a sustained competitiveness across market cycles. As of 31st March, 2025, the Company employed 7,396 permanent and 5,485 other-than-permanent individuals (on a standalone basis) across diverse functions such as research, design, manufacturing, branding, marketing, data science, finance, and other essential areas.

Certifications

CenturyPly is renowned for its consistent product quality. The Company holds ISO 9001, ISO 45001 and ISO 14001 certifications, demonstrating its commitment to quality management and sustainable, environmentally responsible practices.

Creditworthiness

During the year under review, the Company's total debt was ₹1,473.72 Crore. Its credit ratings were reaffirmed at AA/Stable by ICRA Limited.

Valuation

The Company's leadership and reputation are reflected in its market capitalisation, which has grown at a compounded annual growth rate (CAGR) of 11.7% over the past decade. As of 31st March, 2025, the company's market capitalisation was ₹15,750 Crore.

CENTURYPLY IS A LEADING NAME IN INDIA'S INTERIOR WOOD PRODUCTS SECTOR, RENOWNED FOR ITS REPUTATION FOR 'TRUST' AND 'DEPENDABILITY.'



Our pan-India manufacturing presence

Manufacturing facilities

Plywood: 8 units (includes one unit in Gabon)

Laminate: 2 unit

MDF: 2 unit

Particle Board: 2 unit

Plywood

- ① Bishnupur, West Bengal
- ② Chinnappolapuram, Gummidipoondi, Tamil Nadu
- ③ Taraori, Haryana
- ④ Kamrup, Assam (2 units)
- ⑤ Bhachau-Kachchh, Gujarat
- ⑥ Roorkee, Uttarakhand

Laminate

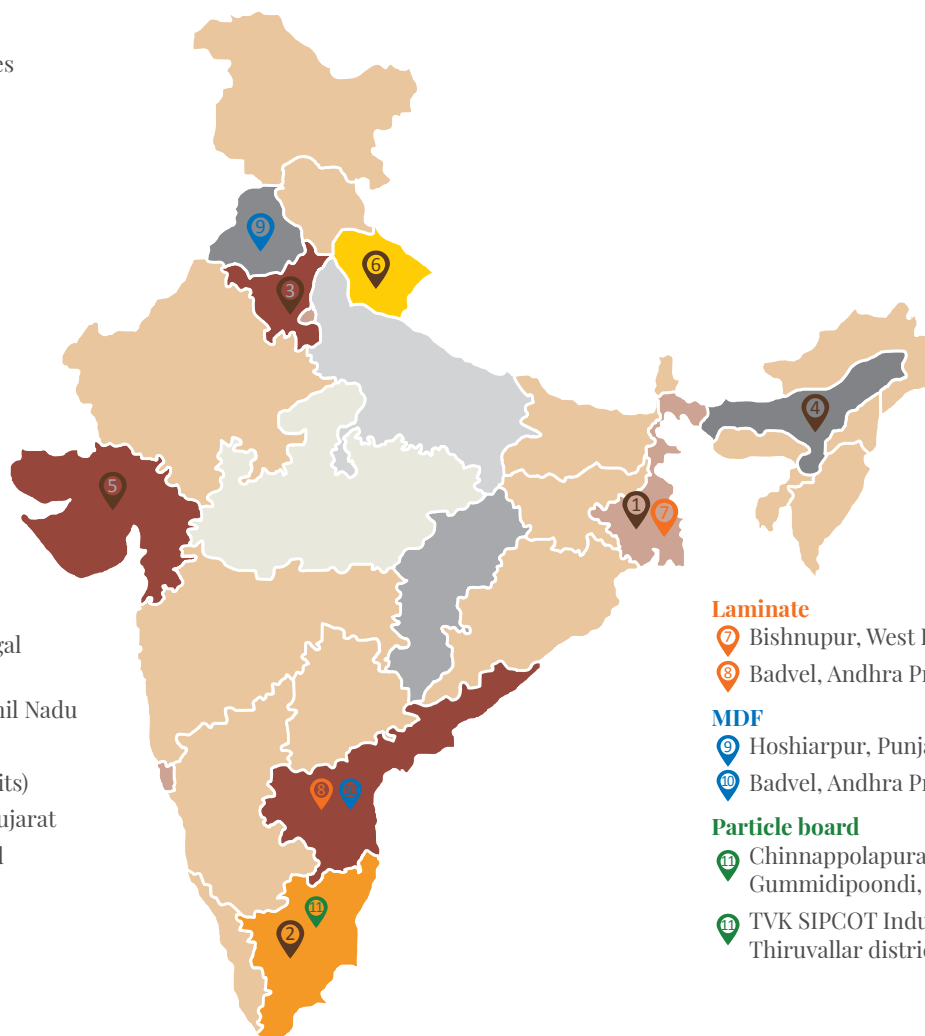
- ⑦ Bishnupur, West Bengal
- ⑧ Badvel, Andhra Pradesh

MDF

- ⑨ Hoshiarpur, Punjab
- ⑩ Badvel, Andhra Pradesh

Particle board

- ⑪ Chinnappolapuram, Gummidipoondi, Tamil Nadu
- ⑫ TVK SIPCOT Industrial Park, Thiruvallur district, Tamil Nadu



OUR DISTRIBUTION MODEL

Plywood

- Factory
- Warehouses
- Dealers

Laminates

- Factory
- Regional distribution centre
- Distributor
- Retailer

MDF

- Factory
- Stockists / OEMs

Particle boards

- Factory
- Stockist/OEM

OUR DISTRIBUTION NETWORK

26
Branch offices

19,072+
Retailers

4,161
Dealers

48
Warehouses/stock points

27
States

7
Union Territories and
625 districts

OUR COMPANY AT A GLANCE

39
Years in existence until
FY25

1
Leading status as a wood
panel company in India

1
The only wood panel
company across the value
chain

15
Manufacturing plants
(including CFS) (14 in
India and 1 overseas)

1
Rank by plywood
manufacturing capacity
in India by size

25,500+
Number of SKUs
manufactured

5

principal messages of this Annual Report

01

CenturyPly delivered healthy growth during a challenging year, when most peers reported flat revenues

02

CenturyPly outperformed the sector by reporting a 16.5% growth in revenues

03

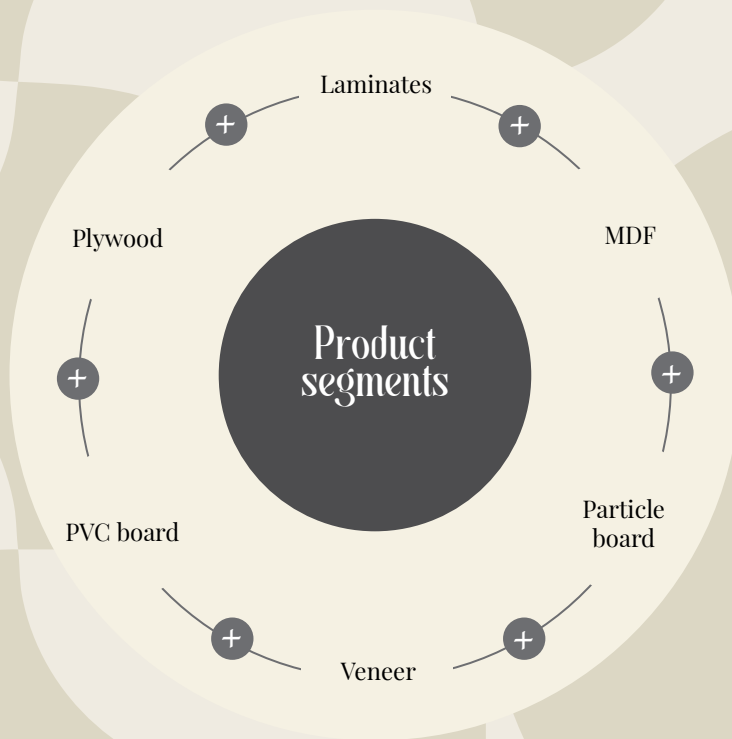
This was a standout achievement that demonstrated the success of the Company's robust business model

04

The Company deepened the competitiveness of this business model through a presence in all product segments and a product for every pocket and its under-borrowed Balance Sheet

05

The Company expects to grow sustainably across the future through a reinvestment of its earnings that could make it a value-enhancing company across market cycles

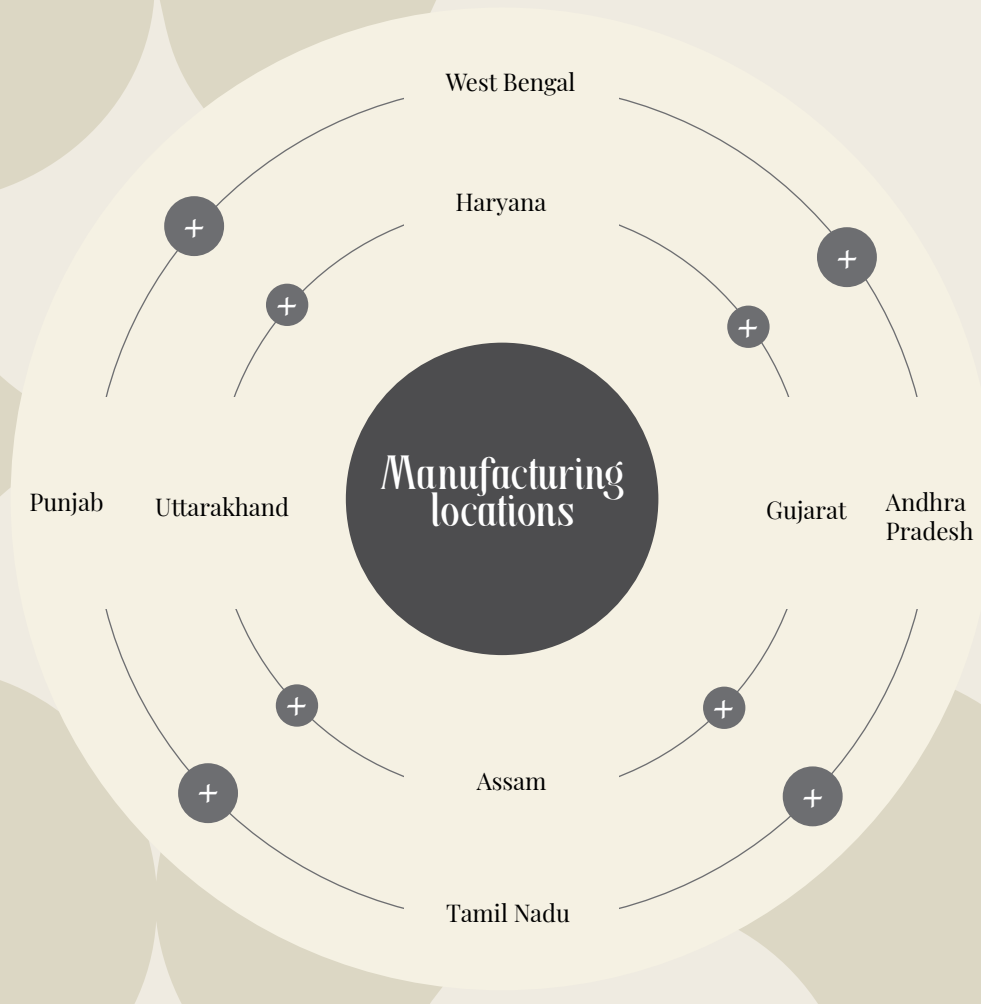


TODAY

₹4,527.80 Crore
CenturyPly turnover, FY25

Target

₹12,000 Crore
CenturyPly turnover, FY31



LAMINATES

Pre-expansion

8.77 Million sheets per annum installed capacity

14 %, current contribution to our total revenue

Post-expansion

9.65 Million sheets per annum, installed capacity

MDF

Pre-expansion

3.13.500 CBM per annum, installed capacity

23 %, current contribution in our total revenues

Post-expansion

6.27.000 CBM per annum, installed capacity





PARTICLE-BOARD

Pre-expansion

72,000

CBM per annum installed capacity

3 %, current contribution
to our total revenue

Post-expansion

3,12,000

CBM per annum installed capacity



PLYWOOD

Pre-expansion

3,39,600

CBM per annum, installed capacity

56 %, current contribution
to our total revenues

Post-expansion

3,99,600

CBM per annum, installed capacity

Vision: Sarvada Sarovottam

How CenturyPly is future-ready

CenturyPly's endeavour is to be '*Sarvada Sarvottam* – The Best Always'

Trust

Quality

Innovation

Customer focus

People development

How the Company intends to generate ₹12,000 Crore in revenues by 2031

Implement '*Raho befikar*' philosophy
Promote innovative products
Disrupt with differentiated products
Create a market premium

Optimise production capacity

Produce value-added products

Manufacture
'first time right'

Innovate 'A' grade products

Enhance market leadership

Safeguard highest sectorial margins

Exhibit shortening gestation from launch to profits

Enhance global competitiveness

Grow faster from this point onwards

Enhance value for all stakeholders

Uphold responsible citizenship

Adhere to complete compliances and certifications

Enhance recall for being a responsible wood products company

Target the right customer at the right place

Boost sales velocity

Prioritise sales of value-added products

Empower buying from anywhere

Digitalise the organisation

Enhance the role of informed decision-making

Generate more from less

Automate functions; enhance people productivity

Invest out of accruals

Prepay debt

Moderate overall costs

Strengthen working capital management

Strengthen accruals-driven business investments

Minimise inventory

Shrink working capital cycle

Moderate receivables

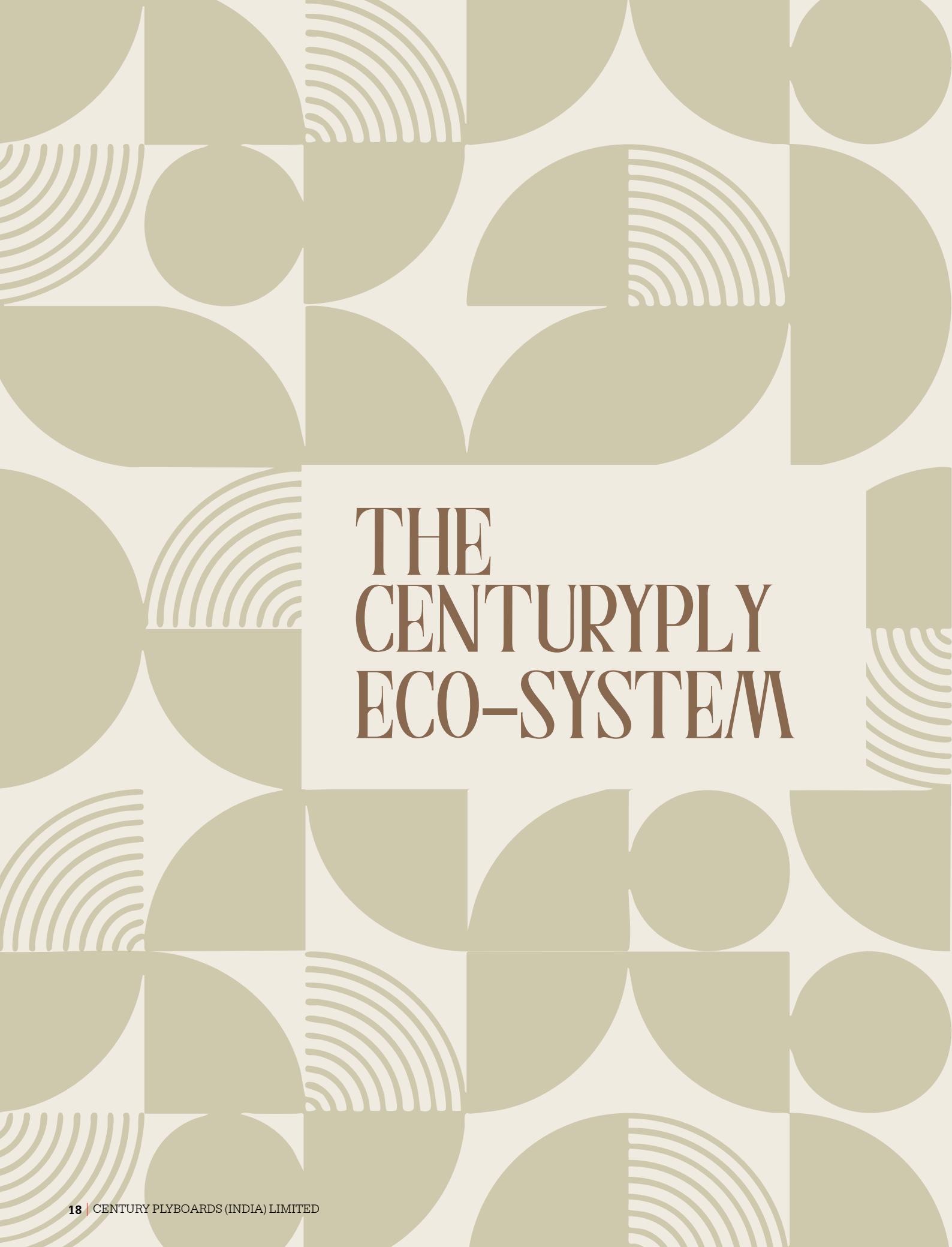
PART 2

PERFORMANCE AND PERSPECTIVES

Leading with values.

Guided by governance.

Fostering excellence and
continuous improvement.



THE CENTURYPLY ECO-SYSTEM

What the Company
derived from
its business
in FY25

What value the
Company delivered
in FY25

Capacity utilisation

90 % plywood capacity utilisation
(81% in FY24)

80 % laminates capacity utilisation
(89% in FY24)

94 % particle boards capacity
utilisation (102% in FY24)

82 % MDF capacity utilisation
(72% in FY24)

on standalone basis

Surplus and margins

336.60 ₹ Crore, cash profit in
FY25 (₹420.06 Crore
in FY24)

How we transformed in the last few years

		₹ Crore)				₹ Crore)				₹ Crore)				(in %)			
		3,027.02	3,646.57	3,885.95	4,527.80	553.92	606.35	564.72	496.83	313.16	384.05	325.32	186.08	18.3	16.6	14.5	11.0
		FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25
		Total revenue				EBITDA				Net profit				EBITDA margin			
Value impact	The revenues grew by 16.5% y-o-y due to strong growth in the Plywood & MDF segments. This represented an outperformance of India's wood panel sector.	The Company generated an EBITDA of ₹496.83 Crore, decreasing 12.02% y-o-y during the year under review, but still creditably high in a challenging year for the sector.				The Company reported a 42.80% decrease in net profit in FY25 due to fixed expenses of new plants commissioned for MDF and Laminates needing to be written off the Profit & Loss Account				The Company reported a 340 bps decline in EBITDA margin during FY25, which was creditably high in a year when the sector turned sluggish.							

		ROCE (%)				Debt-equity ratio (x)				Interest cover (x)				Net worth (₹ Crore)			
		26.6	23.3	16.4	10.0	0.14	0.16	0.33	0.62	41.96	31.15	15.25	5.21	1,554.19	1,910.62	2,206.60	2,379.32
		FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25
		ROCE				Debt-equity ratio				Interest cover				Net worth			
Value impact	The Company reported a 640 bps decline in ROCE during the year under review in view of the sectoral sluggishness in demand.					The Company's gearing stood at 0.62 due to debt being mobilised to fund capital expansion projects in the MDF, Laminates and Particle Board categories.				The Company's interest cover reduced to 5.21x from 15.25x in the previous year following a decline in profitability.				The Company's net worth strengthened 7.8% during the year under review following an accretion in profits.			

Eagle vision

Century Plyboards is modern and future-ready.

The Company is positioned to not just protect its market position across products but to increase it, strengthening value in the hands of all its stakeholders



Overview

Century Plyboards is strategically positioned not merely to protect its market position but to expand it, creating enhanced value for all stakeholders. We are navigating exciting, yet challenging, times in the Indian wood panel sector. The rapid pace of change, globally and domestically, requires continuous adaptation and innovation, while the need for consistent relevance demands strategic agility and forward-thinking approaches.

At Century Plyboards, being modern means embracing a forward-looking mindset. While we have always been driven by innovation, our alignment with future needs is evident across every aspect of our operations. We have implemented professional management systems, integrated advanced information technology, expanded distribution networks, enhanced our marketing effectiveness, and optimised our product portfolio and brand strategy. This comprehensive approach has resulted in a

Sajjan Bhajanka
Chairman & Managing Director

robust foundation for multi-year growth, targeting expansion from our current revenue of ₹4,527.80 Crore in FY25 to ₹12,000 Crore by 2031.

Professional management

One of our most significant future-ready initiatives has been the strategic shift toward professional management. Over the past decade, our promoters have transitioned day-to-day operational responsibilities to professional CEOs. This structural evolution of our family-owned business has created a strong managerial foundation to lead the Company into the future.

After three decades in business, we now maintain a robust Balance Sheet that enables sustainable growth without overextension. We hold one of the strongest AA credit ratings in our sector, translating to optimal capital costs for debt mobilisation when required. We made the largest aggregated capital investment of ₹2,323 Crore within 4 years—67% of our 39-year gross block of ₹3,478 Crore as on 31 March 2025. This investment focused on commissioning additional manufacturing capacities in new locations, achieving costs below prevailing greenfield benchmarks, and building a critical mass in manufacturing capacity, geographic reach, and products portfolio. This strategic deployment now provides us with the scale to generate substantial annual surplus for consistent business growth without requiring long-term debt financing.

Evolving technology landscape

We recognise that the rapidly evolving technology landscape presents opportunities for companies embracing change. Our recent investments have focused on comprehensive digitalisation initiatives, retrofitting advanced

manufacturing facilities, improving technology coverage with superior digital platforms, enhancing demand tracking cum consumer convenience, and streamlining electronic purchasing processes. This positions us as a digitalised company with competitive advantages in the wood panel industry.

Organised sector traction

The structural shift towards organised products over the past few years has been transformative. Following the introduction of GST, the competitive landscape between organised and unorganised manufacturers has evolved significantly. The organised market has become larger, wider, and deeper, while distinct product segments have emerged with greater consumer choice. Products now offer superior value propositions, and quality-conscious consumers are driving demand for branded solutions. Century Plyboards is exceptionally positioned to serve the broadest product range across all market segments, strengthening our relevance and maintaining our first-mover advantage.

Keeping our brand relevant

The ultimate future-facing challenge for any wood panel company centres on two critical questions: will the brand remain relevant in the future, and will it retain its distinctive clarity in a competitive market? Our comprehensive brand investments position us strongly to address these. We have shifted toward virtual promotional platforms, adopted universal outreach over localised efforts, and reinforced market recall with targeted messaging. Our sustainable brand initiatives support long-term growth.

The fundamentals for India's wood panel sector remain exceptionally

strong. Rising incomes and aspirations support sustained consumption growth, especially in rural and semi-urban markets where home improvement is a priority. Currently, India's plywood market represents just 5% of China's market size. Our MDF and particle board capacities are similarly low compared to China. However, global supply chain diversification is opening up vast export opportunities for India. Countries are reducing their dependence on China, and major furniture retailers are looking at India as a key sourcing hub.

India at a cusp

India now stands at a pivotal point. Our per capita income has reached \$2,500, a tipping point for lifestyle product demand. Our talent costs are lower than China's, and we are building sustainable timber plantation cycles through comprehensive agro-forestry platforms. India could potentially meet 97% of its wood panel resource requirements domestically.

If India's wood panel capacity reaches even half of China's current level in the next ten years, we could see a ten-fold growth opportunity and a potential sector CAGR of 25% over the coming decade.

Future ready

Century Plyboards is strategically positioned as a modern and future-ready organisation. Our comprehensive approach to transformation, combined with India's exceptional market opportunity, positions us to deliver sustained value for all stakeholders.

Sajjan Bhajanka

Chairman & Managing Director

My principal message

“The platform we have created will empower us to reach ₹12,000 Crore in revenues in a fraction of the time taken to get here.”

Overview

The past year was a defining phase in Century Plyboards' journey. While India's wood panel sector remained largely flat, we achieved an impressive 16.5% growth in revenue in FY25.

This was not by chance; it was the result of our sharp focus, consistent execution, and bold investment. At the core of this outperformance was our belief in Sarvada Sarvottam—‘Always the best’. By consistently aligning our strategy around this ideal, we took measured decisions ahead of the curve and delivered consistently superior outcomes.

India growth story

Our confidence is rooted in the India growth story. India remains one of the fastest-growing major economies, fuelled by domestic consumption and expanding infrastructure. We believe that as disposable incomes rise, especially among lower and middle-income groups, there will be accelerated real estate purchases.

That is only one part of the story. India's middle-income population, already the largest in the world, is not just growing in size; it is evolving in aspirations as well. This shift is expected to translate into a growing

demand for quality, branded wood panel and furniture solutions.

Our optimism is also informed by global precedents. China's journey is relevant: when China's per capita income crossed the \$2,500 threshold, it triggered a demand surge for quality and branded consumption, extending to wood panels. India recently crossed this income threshold. The conditions that led to China's demand surge are now increasingly visible in India: rising incomes, urbanisation, and a growing aspiration for better living standards. This could signal the start of a comparable and decisive consumption shift.

New phase of structural growth

We believe that the demand for wood panel products in India is entering a structural growth phase, catalysed by the following factors:

- The secular expansion of India's economy.
- A steady transition from unorganised to organised players.
- Policy interventions formalising the sector
- Enhanced consumer confidence.

Together, these factors are creating a sustained momentum that we are uniquely positioned to tap into. The government's push toward formalisation has created a level playing field. The introduction of GST was the first step, enhancing transparency and inspiring a shift toward trusted brands. More recently, the government mandated a BIS compliance for all imports in our product categories. This decisive move is likely to reduce the inflow of substandard products, stabilise pricing, and safeguard domestic manufacturers. For quality-focused companies like Century Plyboards, this policy shift strengthens our competitive advantage.

Investing boldly, building for the future

At Century Plyboards, we did not wait for these trends to play out; we responded ahead of the curve.

Recognising that leadership would not come from mere incremental action, we made a conscious decision: we invested boldly, front-loading capacity creation and placing ourselves closer to demand centres.

To put this commitment in perspective, in the 20 years leading up to FY22, we invested ₹1,369 Crore. In the last three years, we invested ₹2,095 Crore.

This is an unambiguous signal of our conviction in the India growth story and preparedness to lead our sector.

We invested in creating world-class manufacturing infrastructure with modern technology, designed for long-term cost competitiveness. Despite this scale, we remained financially prudent. We expanded our capacity without stretching our Balance Sheet. We ended the last fiscal year with a long-term debt (including Capex Buyer's Credit) of ₹806.94 Crore against a net worth of ₹2,379.32 Crore.

I am pleased to communicate that a number of our new manufacturing capacities are operational; what is left is expected to go fully on stream during the current year. These assets are expected to generate healthy surpluses, which will be used to pare debt. Our aspiration is to become debt-free across the near future and utilise our earnings to fund the next growth wave. With these new capacities, we possess the potential to generate an additional ₹7,000 Crore in annual revenues.

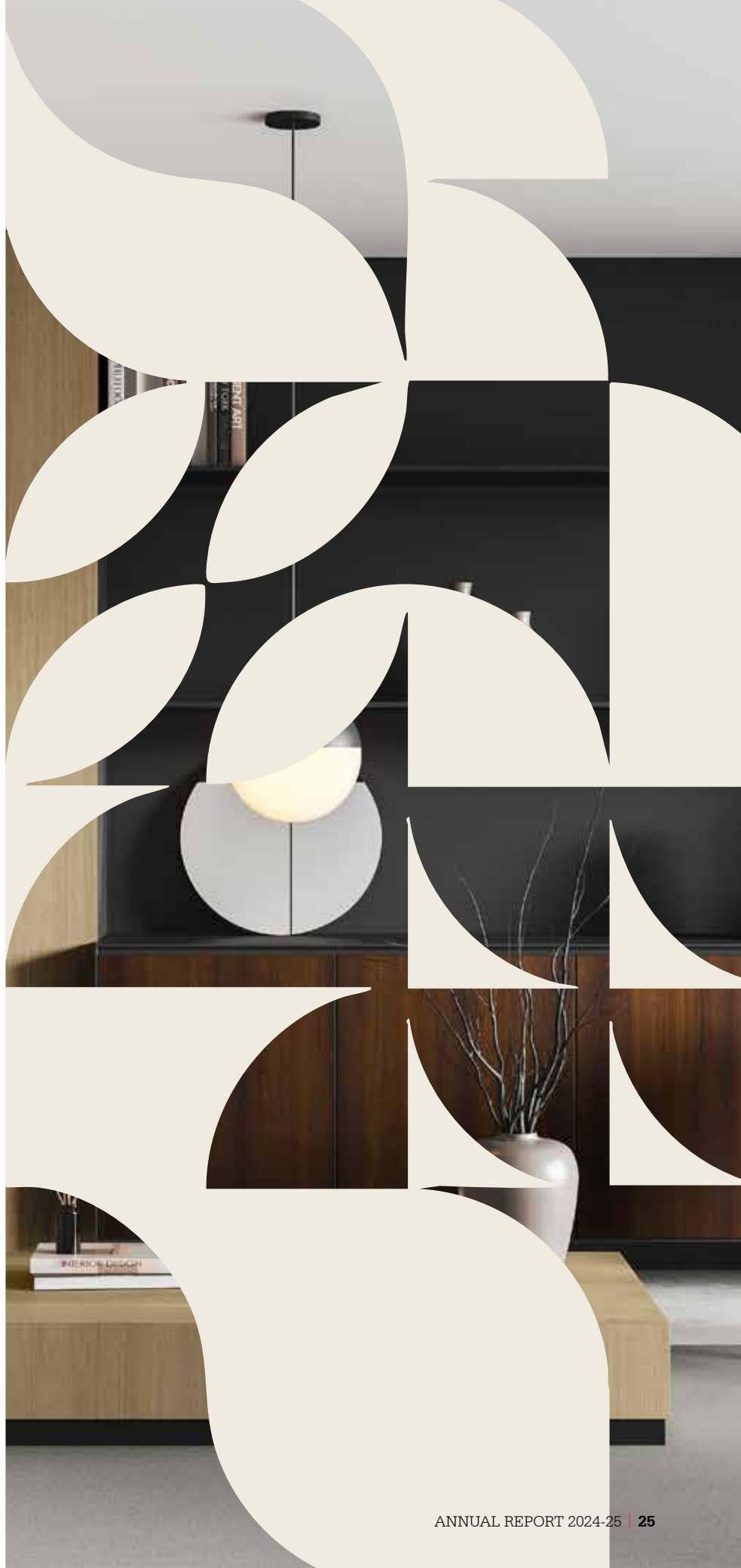
A trajectory of unprecedented growth

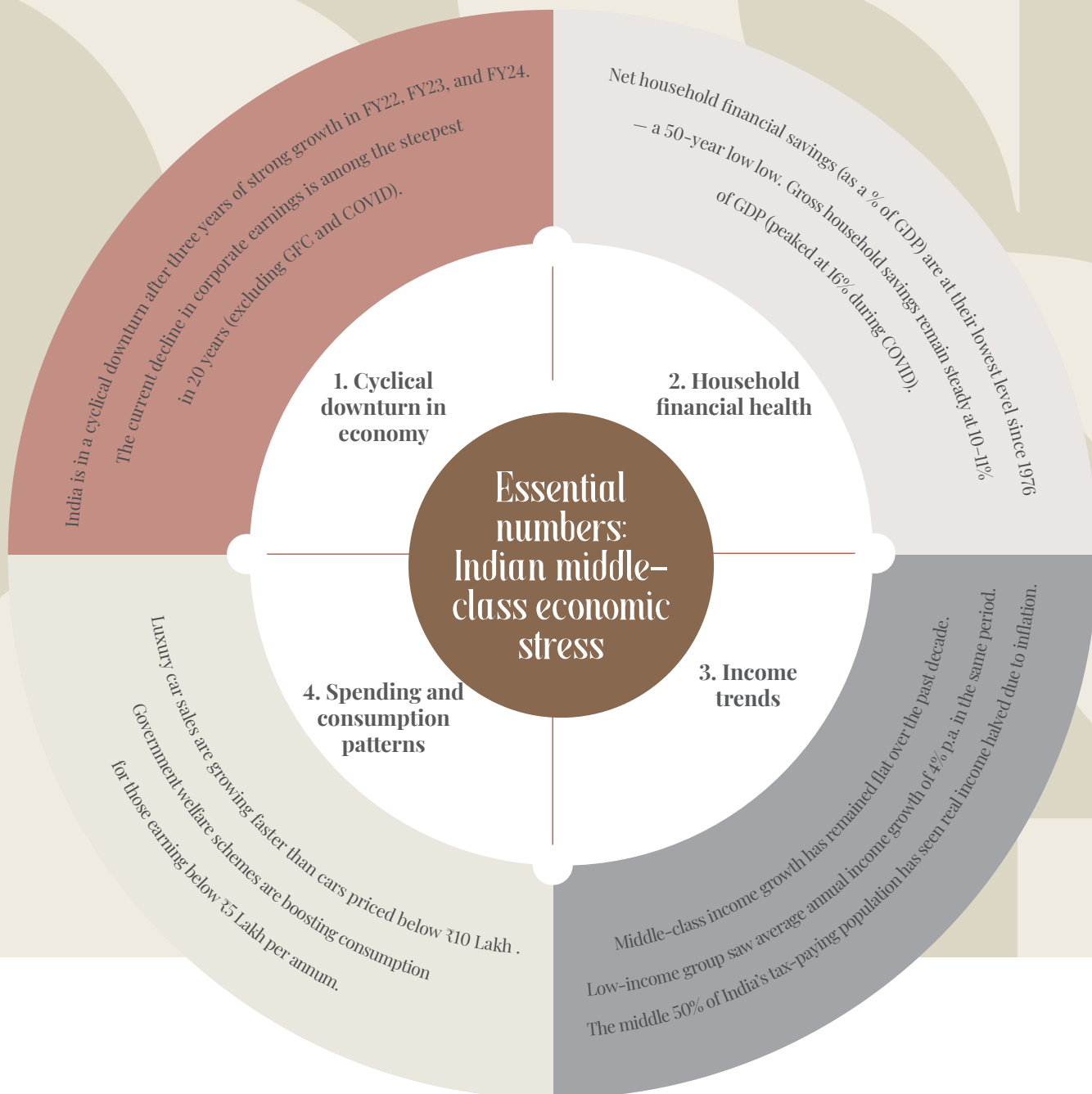
To put this journey in perspective: it took 39 years for Century Plyboards to reach ₹4,527.80 Crore in revenues. With the platform we have now created, we are positioned to reach ₹12,000 Crore revenues in a fraction of the time taken for us to get here.

This trajectory is not driven by ambition alone. We believe this is our most decisive pitch —to strengthen our leadership, to grow responsibly, and to deliver superior stakeholder value.

Keshav Bhajanka

Executive Director







How the Company strengthened its business in FY25

Launched pioneering products

Boosted investment in brand development

Amplified utilisation of the Sales Force Automation app

Deployed Distribution Management System

Reinforced data science proficiency

CenturyPly's building blocks

Mother brand

Extend to wider categories

Enhanced brand visibility

Address entry level and premium segments

Strengthen average blended realisations

Enhance market share

Capture disproportionate market growth

Sell at the lowest cost

Generate the widest margin

Reach furthest

Fill shelves faster

CenturyPly's strategic blueprint for enhanced business sustainability

Strategy	Performance, FY25	Outlook
Safeguard and reinforce the Balance Sheet amidst industry slowdown Improve liquidity and uphold favorable trade terms Optimise costs to enhance margins and capital efficiency	Decreased cash, bank and liquid funds from ₹64.24 Crore as on 31st March 2024 to ₹49.14 Crore as on 31st March 2025	Rapidly commission new capacities and boost utilisation levels Strategically allocate surplus across capacity expansion, working capital, and shareholder returns
Reduce overdependence on plywood by diversifying revenue streams across multiple product categories Strengthen cross-selling to offer consumers a comprehensive, one-stop solution Expand presence in entry-level product segments to capture a broader market base	Achieved growth in value-added laminate and MDF categories Successfully forayed into the price-sensitive laminate market, following prior gains in the budget plywood segment	Expand product portfolio through increased manufacturing capacity Drive the business toward higher value-added realisations Offer solutions across price points to serve a wider customer base Capture a greater share from the unorganised sector Strengthen the volume-value growth proposition
Expand and strengthen CenturyPly's footprint across India Increase penetration in Tier 2 and Tier 3 markets and emerging towns Bridge regional coverage gaps to ensure nationwide accessibility Leverage advanced digital tools to boost sales efficiency and outreach	Strengthened distributor management for improved channel efficiency Broadened dealer and distributor footprint to enhance market coverage Expanded our reach to ensure CenturyPly's availability across all key geographies	Scale our presence in fast-growing urban and semi-urban regions Extend our urban market success to Tier II and III towns Reinforce our brand positioning: "CenturyPly offers solutions for every budget and preference"

Strategy	Performance, FY25	Outlook
Accelerate our business momentum and grow market share across all product categories Maximise our distribution potential through improved cross-selling and product bundling Strengthen our trade partner relationships by increasing our share of shelf, stock, and revenue	Effectively utilised Sales Force Automation to drive data-led decisions and performance tracking Maintained focus on proactive selling—empowering teams to deliver orders rather than chase them Continued investments in analytics to monitor product-wise and region-wise sales trends	Continue to strengthen the focus on Sales Force Automation for improved execution and insights Maintain the sales team's proactive approach of delivering orders to trade partners, playing an enabling role Increase investments in data analytics to track product-wise and market-wise sales trends more effectively
Optimise costs and overheads Strengthen the role of digitalisation and automation Scale cost management	Collaborated with a global consulting firm to optimise operational practices and cost structures Enhanced implementation of the Theory of Constraints to streamline inventory levels Prioritised higher inventory turnover to boost efficiency and capital productivity	Expand targeted cost-saving initiatives across functions to drive overall efficiency Advance digitalisation to build a scalable, cost-efficient operational platform Reduce long-term debt to zero, maintaining a strong net cash position
Fast-track the introduction of cutting-edge, customer-focused products Delight trade partners through an expanded portfolio of SKUs and finishes Reinforce brand identity through deeper engagement with the 'Raho Befikar' promise	Prioritised maintaining or expanding market share Focused on driving both volume growth and value-added offerings	Accelerate the introduction of research-driven and feature-rich innovative products Increase the revenue share from these advanced, value-enhancing products
Enable customers to purchase anytime, anywhere Drive revenue growth through digital platforms	Strengthened our presence on e-commerce platforms and marketplaces Continued our partnership with Flipkart Enhanced the online shopping experience	Expand our presence on additional e-commerce platforms Position the brand around 'CenturyPly delivers the best overall experience'
Amplify digital transformation within the business Implement digital processes, checks, and controls Transition engagements and access to cloud-based and mobile platforms	Maintained Distribution Management System to monitor consumer off-take Invested deeper in data science	Foster a digital-first mindset across all company operations Roll out multiple digitalisation initiatives Liberate managerial capacity through digital solutions Enhance data-driven decision-making across the organisation
Enhance service speed for trade partners Fortify the overall distribution framework	Accelerated delivery times to trade partners Helped improve the capital efficiency for our trade partners	Maintain a superior RoCE that we deliver for our trade partners Capture a larger portion of trade partners' shelf space and business

PART 3

STAKEHOLDER VALUE-CREATION AT CENTURYPLY

Delivering products
that blend aesthetics
with unmatched
performance.

Creating solutions
that converge
beauty, strength, and
functionality into every
space.

Building sustainable
value through quality,
trust, and a commitment
to transform the way
India designs, builds,
and lives.

3 principal value drivers at CenturyPly

Country: India is set to maintain its status as the fastest growing major economy.

Sector: The real estate sector is projected to emerge as a key beneficiary of India's consumption-driven growth.

Company: As a top player in the interior wood products industry, CenturyPly is positioned to drive and benefit from the nation's growth momentum.

CENTURYPLY: A MULTI-DECADE VALUE CREATION STORY

Governance

Our viability statement

During the year under review, the Board of Directors of CenturyPly conducted assessments of the Company's long-term viability, aligned with its strategic planning cycle. These assessments considered the core business activities, key risks and various internal and external factors, including operational performance, new capacity commissioning, financial strength, cash flows, liquidity position, performance of subsidiaries, climate-related implications, global trade dynamics, currency fluctuations, and competitive domestic pressures across product categories.

The Directors' medium-term viability evaluation provides stakeholders confidence in the robustness and sustainability of CenturyPly's business model. This evaluation was grounded in detailed projections of revenue growth, operating profitability, and free cash flow generation.

In forming this view, the Board considered the net worth-driven nature of the business, company-level debt and the Company's access to capital through public and private debt markets, including committed banking lines. A thorough

review of principal risks was undertaken, with a focus on those that could significantly impact the Company's operational and financial resilience, solvency, and liquidity.

CenturyPly has identified and implemented mitigating actions to address these risks, including calibrated reductions in advertising and promotional expenditure, moderation of non-essential capital investments, and a prudent approach to shareholder distributions, if required.

Based on this assessment, and considering the Company's strong financial fundamentals, diversified product portfolio, operational footprint across geographies, and consistent cash generation, the Directors are confident in CenturyPly's ability to manage key risks and honour its financial and strategic commitments during the assessment period.

The bottomline is that the Board remains optimistic of the Company's ability to sustain growth and enhance stakeholder value over the medium term.

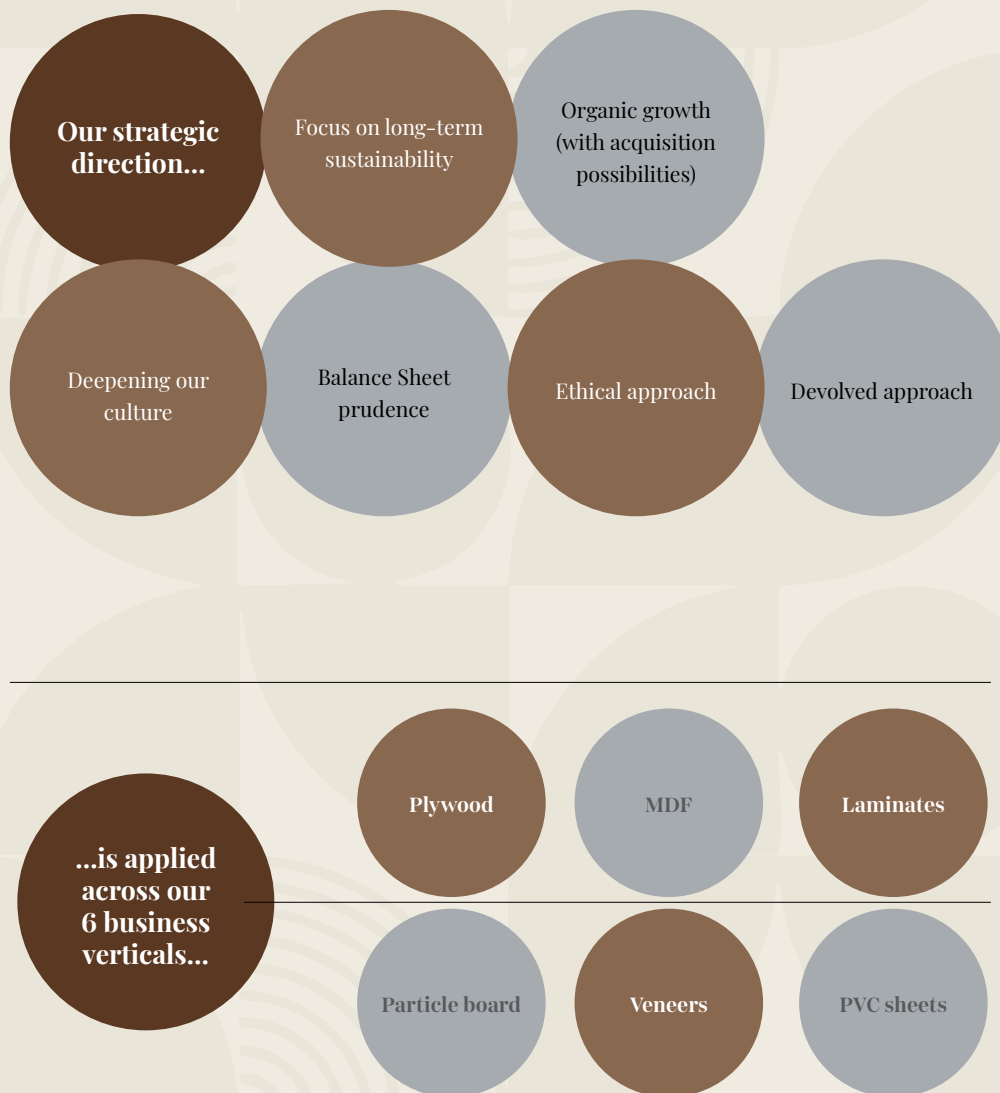
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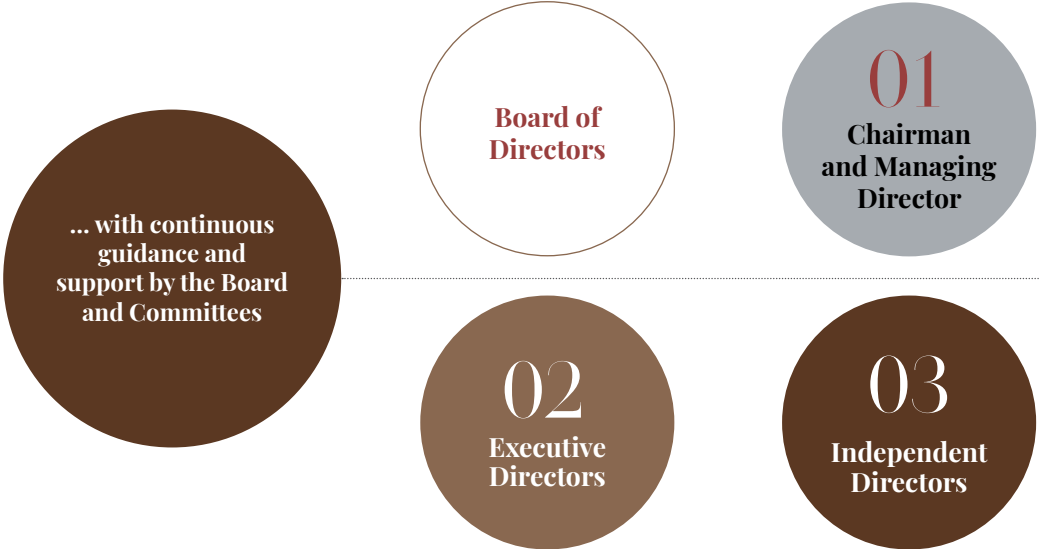
Value-creation

CenturyPly's value-accretive business model.

Overview

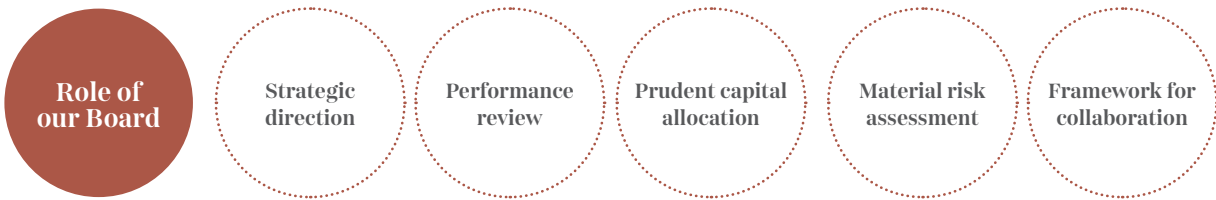
At CenturyPly, our business model – entrepreneurial on the one hand coupled with financial prudence – has been validated across the long-term and enhanced stakeholder value





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

... with the objective to enhance long-term stakeholder value	STAKEHOLDERS	Customers	Employees	Shareholders
	Vendors	Communities	Governments	



Enhancing long-term value at CenturyPly

At CenturyPly, we believe that sustainable value creation is anchored in a long-term perspective. Every strategic and operational initiative within the Company is aligned with this vision. We have built a robust Balance Sheet that provides financial resilience across market and economic cycles, while our prudent business decisions focus on enhancing shareholder returns through consistent earnings growth and sustained dividends.

A key enabler of our value creation journey is our ownership structure, with significant promoter and management roles. This alignment ensures that growth is pursued responsibly. Historically, our growth has been predominantly organic – driven by timely investments in capacity expansion, portfolio enhancement, human capital development, and operational efficiencies. Any acquisitions we pursue will be guided by our strategic fit and

potential to complement or expand into adjacencies.

Our disciplined capital allocation framework ensures that long-term investments are carefully evaluated against well-defined return thresholds and business priorities. This tested approach underpins our ability to deliver stakeholder value consistently, with strategic clarity and financial prudence.

Empowered and devolved business model

CenturyPly follows a devolved operating structure across its business verticals—including plywood, laminates, MDF and particle boards. This model empowers individual business units to take ownership of their performance, driven by deep customer and market insight. We believe in bottom-up aspiration

and accountability, fostering an entrepreneurial spirit among business leaders.

This devolved approach also extends to our sustainability strategy. Business heads lead sustainability initiatives in their respective domains, leveraging local knowledge, risk awareness, and customer-centric

thinking. This integration ensures that sustainability outcomes are embedded in our operations rather than treated as parallel objectives. Our culture promotes the sharing of best practices, enabling faster communication and agile decision-making across functions.



Deepening our culture

At CenturyPly, we see high-impact value creation as an outcome of a strong, values-driven culture. Our work environment is shaped by cohesive teams, enduring brand equity, a focus on continuous investment, and organisational stability.

We consistently live our values—caring for the holistic well-being of our employees, embracing diversity

and inclusion, and fostering a respectful workplace. We believe that being responsible professionals starts with being principled individuals.

We are committed to nurturing talent through focused recruitment, skill development, and long-term retention. This investment in people enhances their professional growth and contributes to institutional

knowledge that drives our long-term success.

We trust in the innate desire of our people to do the right thing. By encouraging integrity, accountability, and ethical behaviour, we cultivate a high-trust culture—positioning CenturyPly to grow sustainably and responsibly over the long term.

Resources going into our business

Human

Employees onboarded during FY25:

2,485

Employees associated for 5+ years:

3,884

Average employee training (person-days):

5.07

Employee retention, %

73

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

93



How CenturyPly intends to enhance shareholder value across the foreseeable future

Strategic overview

At CenturyPly, our overarching aim is to maximise Return on Capital Employed (RoCE) while generating sustainable long-term value for our stakeholders. We pursue this approach through a disciplined and strategic combination of initiatives:

Output-led growth: By expanding production capacities and optimising throughput, we achieve higher revenues, better fixed cost coverage, and improved customer service—resulting in greater customer stickiness and enhanced revenue visibility.

Cost efficiency: We maintain a strong focus on cost rationalisation to ensure healthy surpluses—enabling a reinvestment in the business, consistent shareholder returns, and growth capital.

Research-led value addition: Our ongoing investments in R&D aim to deliver differentiated, high-margin products, enhancing profitability and market positioning—contributing to a potentially higher stock market valuation.

Counter-cyclical investments: Our investments during softer economic cycles are executed at lower capital costs and with faster project timelines—strengthening our readiness for sectoral upturns.

Value-enhancing initiatives



Cost moderation

- Streamlined processes to eliminate redundancies and inefficiencies
- Maintained lean operations by expanding capacities with stable workforce levels
- Focused capital discipline in project execution

Result: Lower operating break-even and a stronger operating leverage



Capacity expansion

- Continued investment in capacity across key product segments (MDF, Laminates and Particle Board)
- Commissioned a greenfield facility at Tiruvallur, Tamil Nadu for particle board production in Q1FY26
- Enabled operational integration, centralised utilities, and resource efficiency
- Strategically scaled operations to capture domestic and export market opportunities

Result: Strengthened production footprint and market readiness



Market presence realignment

- Rebalanced sales channels between domestic and export markets
- Increased penetration in under-served regions and Tier II/III cities
- Strengthened global presence in value-added laminates and engineered wood exports
- Leveraged branding and channel strength to consolidate market leadership in India

Result: More diversified and de-risked market presence



Human capital management

- Introduced structured performance management and succession planning
- Recruited functional specialists and future leaders at key positions
- Upgraded workforce skills through continuous training and internal mobility
- Kept employee cost within a defined threshold as a percentage of revenues

Result: Stronger organisational depth and operational agility



Research and innovation

- Launched customer-centric innovations in premium and eco-friendly product lines
- Maintained steady R&D investments despite external volatility

Result: Competitive advantage through differentiation and quality assurance



ESG LEADERSHIP

- Embedded ESG goals into business strategy and operations
- Shifted to cleaner fuels like natural gas and adopted water-saving technologies
- Committed to zero liquid discharge and energy-efficient manufacturing
- Achieved industry certifications such as BIS certifications, Green Guard, IGBC, Green Pro and CARB
- Supported communities around our plants through water recharge and education initiatives

Result: Strengthened brand reputation and stakeholder trust in sustainable practices

Our value-enhancing track record

11

%, 10-year CAGR revenue growth

14

%, 5-year CAGR revenue growth

14

%, 3-year CAGR revenue growth

17

%, y-o-y revenue growth

Our brands report, FY25

How our brands are taking CenturyPly ahead

In India's wood panels sector, CenturyPly is respected as a trustmark. The Company is synonymous with reliability, integrity, and consistency. Customers associate CenturyPly with a peace of mind. This sentiment has been encapsulated in the Company's brand promise of 'Raho Befikar.'

CenturyPly brands portfolio



Our brand investments

Year	FY22	FY23	FY24	FY25
Absolute (₹ Crore)	119.71	151.27	183.38	179.87
As a % of revenues	4.0	4.1	4.7	4.0

CenturyPly brand recalls

- Over three decades of established presence and industry experience
- Delivering a peace of mind to stakeholders – not just consumers –

through the brand promise of ‘Raho Befikar’

- Recognised as the most dependable brand in India’s wood panels sector
- Credited with transforming consumer expectations and aspirations

- Serving premium and value-conscious customers through diverse brands
- Enjoys a respect for innovation, with the perception that if a feature is pioneering, then ‘It must be from CenturyPly’

The strength of CenturyPly’s brand

The strength of CenturyPly’s brand is reflected in its robust financial performance and consistent value creation.

Brand strength and superior financial outcomes

11

% EBITDA margin, FY25
(14.5% in FY24)

42

Days of receivables cycle,
FY25 (49 days in FY24)

79

Inventory turns, FY25
(60 in FY24)

Brand strength leading to sales growth

16.0

% growth in our plywood
business, FY25 (6.7% in FY24)

0.6

% degrowth in our laminates
business, FY25 ((0.1) % in FY24)

36.6

% growth in our MDF
business, FY25 (16.9% in FY24)



The CenturyPly brand's competitive advantage

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



Customer facing

Comprehensive solution: CenturyPly delivers more than just individual products; it offers an integrated portfolio (plywood, laminates, face veneers, MDF, particle boards, pre-engineered doors, fibre cement boards, and PVC sheets, among others). This extensive range enables customers to address all their interior infrastructure requirements from a single company and retail location.

Presence across more than eight product segments.

Scale and leadership: CenturyPly leverages the power of scale to reinforce its brand visibility and leadership. The Company is the largest Indian plywood player by revenue and accounts for a leading market share of the organised plywood segment.

CenturyPly is one of India's largest interior infrastructure solutions company.

Affordability across segments:

CenturyPly addresses a broad consumer base by offering products across price points— from the affordable Sainik product range to the premium Club Prime offering. This range encourages customers to upgrade their product choice with moderate price increments.

The Company markets more than 25,500 SKUs, the highest in the industry.

Extensive accessibility

CenturyPly's operations are present across 27 States, 7 Union Territories, and 625 districts.

CenturyPly has built the largest distribution network in India's interior infrastructure sector, comprising over 4,161 dealers and 19,072 retailers.

Financial strength

CenturyPly enjoys one of the strongest Balance Sheets in India's infrastructure space, marked by a high net worth and declining long-term debt.

Free cash, bank, and liquid funds as of 31st March 2025 amounted to ₹49.14 Crore.

Responsibility

The Company is deepening its reputation as a responsible environment conscious corporate citizen by investing in renewable energy and environment-friendly logistics.

The Company possess a 12.05 MW captive solar power capacity, resulting in an annual CO₂ saving of 7,723 MT

How CenturyPly leveraged its deep brand strengths to grow attractively in a relatively flat market

3 highlights of company's branding

- 01**
- Evolved from functional messaging to emotionally resonant branding, positioning plywood as a trusted, aspirational product.

- 02**
- Sustained 4–5% annual brand spend, even during lean years, reflecting long-term brand focus.

- 03**
- Revamped website to boost digital engagement and align with the shift toward measurable, online-first branding.

3 highlights of the Company's performance

- 03**
- Total brand network comprises more than 4,161 dealers and 19,072 retailers

- 01**
- Allocated 4.0% of revenues to brand building in FY25

- 02**
- Achieved 16.5% y-o-y total revenue growth in FY25 despite a flat market—largely viewed as an outlier performance within the industry.



WHY is branding increasingly important in India's wood panels sector?

Over the last decade, most purchase decisions were influenced by architects, making it imperative crucial for brands to engage deeper with them. As consumers turn to online research and professional design guidance before purchase decisions, brand visibility and reputation are becoming critical. Buyers turn to companies whose products are completely safe and will not require to be scrapped following installation on account of sub-optimal service. There

is a wider recognition that a defined brand identity will help companies stand out – assuring quality, dependability, and innovation – in a crowded marketplace.

Thirty years ago, the concept of long-term branding was not immediately appreciated in an interior infrastructure category like plywood, which traditionally lacked consumer involvement and emotional appeal. Initially, our focus lay in delivering

a quality product; over the years, it became evident that it was not enough to merely advertise and promote; it was imperative to build emotional traction.

Our branding strategy evolved. While we emphasised product benefits – quality, durability, and value – our communication shifted in tone and messaging from *Sab Sahe, Mast Rahe to Raho Befikar*, which carried a wider emotional message for all stakeholders.

HOW did CenturyPly's branding reconcile product attributes?

When we started promotions in a bigger way in 1996, we focused on selling, marketing, and advertising. We realised there was a major unaddressed consumer issue—termites. We inducted international experts and discovered a solution. But despite having the best product, consumers did not initially buy. That is when we recognised the power of long-term branding and quality assurance. A superior product was not enough; the prospective consumer needed to believe in it.

From that moment, we made a commitment that 4-5% of our revenues would be invested in branding and advertising, irrespective of the nature of our performance or budget. Around 1997-98, we lost money for around four years straight in plywood manufacture and yet, we did not moderate our brand outlay. Our approach: in a financially challenging year, we would moderately reduce our brand spending; in a good year, we would increase it. The result was that brand

spending remained non-negotiable and this continues till today.

This strategy paid off. Today, our CenturyPly brand enjoys a preference among architects and interior designers. Our brand has carved out a distinctive leadership identity; our products are regarded as industry benchmarks; our portfolio combines value-for-money offerings with continuous portfolio improvements.

WHAT were the highlights of CenturyPly's brand in FY25?

The principal highlight: despite a relatively flat market, we achieved 16.5% revenue growth in FY25. This is our single biggest achievement arising from the last financial year. This has virtually shaken up the industry: most see this performance as counter-

cyclical, implying that we operate largely outside the industry dynamics. Seldom has our Company delivered the kind of performance as it did during the last financial year.

This outperformance was driven by two factors: expansion in our production

capacities of MDF and laminates, which stimulated demand, and the continued performance strength of our plywood division. The combination of the two factors enhanced revenues and helped the Company effectively cover interest and depreciation.

HOW will the new website contribute to the Company's branding?

The launch of our revamped website marks a strategic step forward in strengthening CenturyPly's digital presence and brand identity. Built using cutting-edge technologies, the new

platform is designed to offer seamless navigation, quick access to product information, and an enhanced user experience. It reflects our ongoing commitment to innovation and

customer-centricity, enabling users to interact with the brand more intuitively and efficiently.

This digital upgrade is not just cosmetic – it is foundational. With improved functionality and responsive design, the new website serves as a dynamic touchpoint for customers, partners, and stakeholders. It is expected to drive tangible results, including better search engine visibility, increased brand awareness, and higher conversion rates. In doing so, it will act as a catalyst for future growth in an increasingly digital-first marketplace.

A significant addition to our digital ecosystem is the launch of Century Eshop – a one-stop online destination for high-quality raw materials essential for home and interior design. The

platform offers an extensive range of CenturyPly's trusted products across categories such as:

- Plywood
- Century Laminates
- Century Veneers
- Century Doors
- PVC Board
- CenturyCubicles, and others.

What sets Century Eshop apart is its ability to meet the specific needs of professionals like interior designers and contractors. It enables creative freedom, fast product availability, and smart selection, addressing key expectations

in design and procurement. Customers can now explore and purchase top-grade, in-house materials directly from the platform, streamlining the sourcing process with greater transparency and convenience.

As the world moves toward a more measurable, digital-first future – where traditional advertising mediums may fade – this integrated platform positions CenturyPly to thrive. The combined power of the new website and Century e-shop reinforces our brand's digital leadership and strengthens our connection with modern consumers and professionals.

HOW sustainability influences our brand messaging?

Sustainability plays a powerful and strategic role in shaping our brand messaging. It is not just about what we do – it defines how we communicate who we are. In today's world, consumers, partners, and stakeholders are increasingly drawn to brands that are transparent, responsible, and future-oriented. Integrating sustainability into our messaging allows us to authentically align with these evolving expectations while reinforcing our brand values of trust, innovation, and care.

Here is how sustainability influences our brand messaging

Authenticity and trust: We strengthen credibility by showcasing real, on-ground initiatives such as generating solar power, maintaining 33% green cover across our total acquired area, and encouraging employees to plant trees around our manufacturing units. These efforts reflect our commitment

to long-term environmental value rather than short-term optics.

Differentiation in a crowded market: Our sustainability actions – like distributing over 26 Lakh free/ subsidised to 2038 farmers highlight our proactive role in supporting communities and the environment. By communicating these initiatives across campaigns and platforms, we position ourselves as a responsible brand that extends beyond business.

Consistency across touchpoints: From packaging and digital content to advertisements and CSR communication, we ensure that our sustainability narrative is present throughout. Whether it is through showcasing energy-efficient measures – such as insulating heated surfaces like dryers and hot presses – or tree plantation drives, our messaging remains cohesive and values-driven.

Appealing to new generations: Millennials and Gen Z increasingly support brands that act ethically and sustainably. Our sustainability messaging, backed by measurable action, appeals to their need for authenticity and purpose, building long-term relevance and brand engagement.

Value-driven storytelling: Our initiatives provide rich, purpose-led stories – from clean energy adoption to community greening programs – that go beyond product features. These narratives humanise our brand and foster a deeper emotional connection with our audiences.

Future-readiness and innovation: By investing in eco-conscious practices and energy efficiency, we present ourselves as a progressive, future-ready brand. This messaging reflects our preparedness for evolving environmental regulations and shifting market expectations.

WHAT is the brand spending outlook for FY26?

The brand is evolving from being just a materials provider to becoming an intelligent enabler—by emphasising customer education, expanding its digital media presence, and increasing convenience for intermediaries like architects and interior designers through smart tools and platforms.

In FY26, our brand investments will focus on shifting perception at a category level. We aim to move beyond functional messaging and amplify themes like aesthetics, sustainability, innovation, and relevance in modern interiors. Through compelling storytelling, digital engagement,

and collaborations with the design ecosystem, we will build a brand identity that emotionally resonates with end-users and design influencers—paving the way for long-term loyalty and value creation.

Evolution of branding across the decades

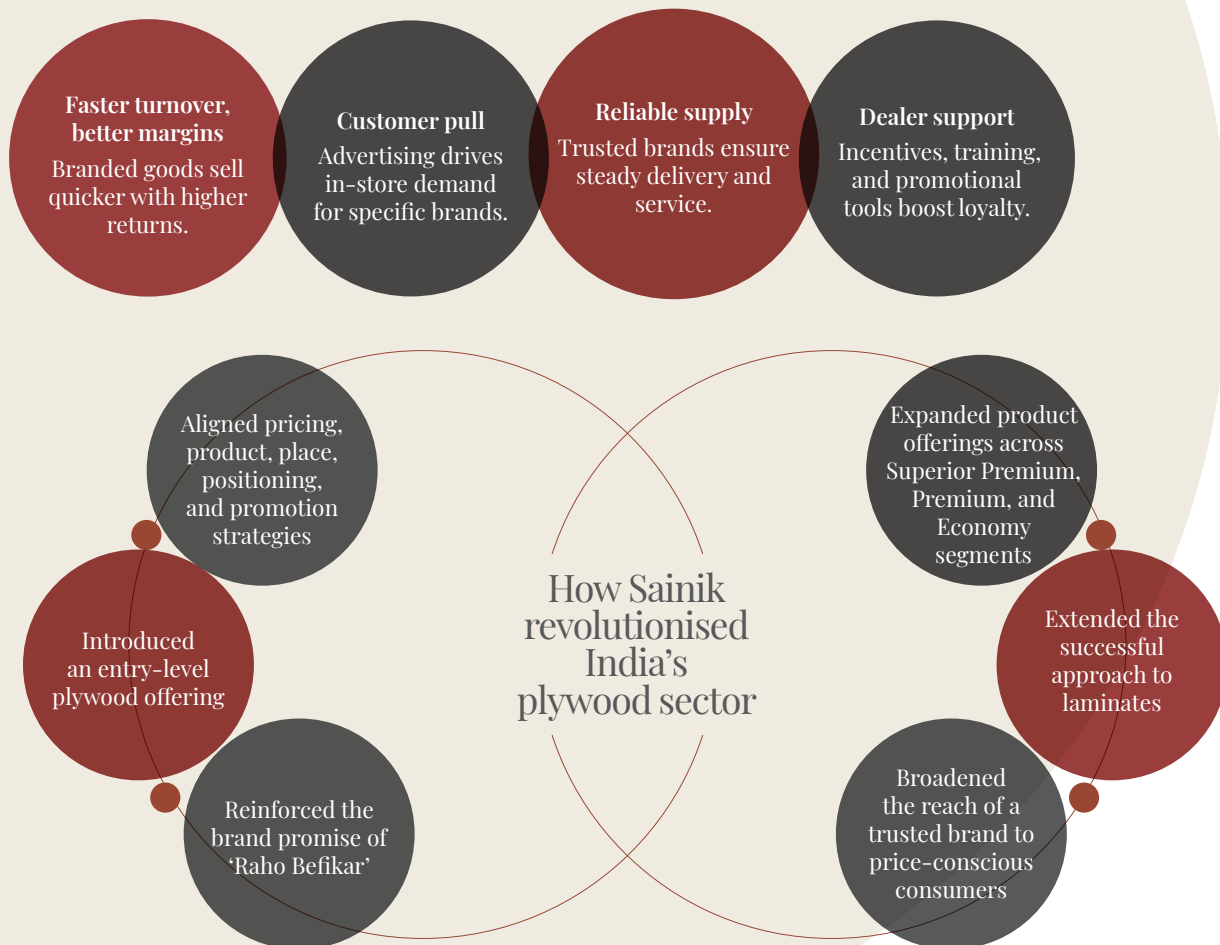
Decade	Branding focus	Advertising approach	Brand meaning
1990s	Functional performance	Rational, product-led	Trust in utility
2000s	Functional and aspirational	Mix of features and image	Symbol of status
2010s	Emotional and experiential	Storytelling, emotional appeal	Emotional connection
2020s	Purpose-driven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

How brands influence purchase and sales decisions

Purchase decisions (Consumers and influencers)



Sales decisions (Dealers and distributors)



Features of CenturyPly E-Shop

Hassle-free product availability: While CenturyPly products are available at physical outlets, the E-Shop enhances accessibility. By capturing the user's location (state and city), it filters results to display only deliverable products, improving stock visibility and streamlining the browsing experience. Users can explore a range of offerings—plywood, laminates, PVC boards, doors, and more—without the need for calls or store visits.

Smart comparison tools: To simplify decision-making, the platform offers a comparison feature that allows users to add multiple products to a list and view their specifications side by side. This helps in evaluating features, benefits, and suitability—enabling quicker, more informed decisions.

Real-time availability and transparent pricing: CenturyPly E-Shop displays only in-stock items and lists them with upfront, consistent pricing for all users. This eliminates reliance on third-party vendors and ensures a transparent, hassle-free shopping experience.

Seamless payment options: The platform supports various secure payment methods, including UPI, wallets, credit/debit cards, and bank transfers. A dedicated customer support team is available via chat, email, or phone to assist with queries and ensure smooth transactions.

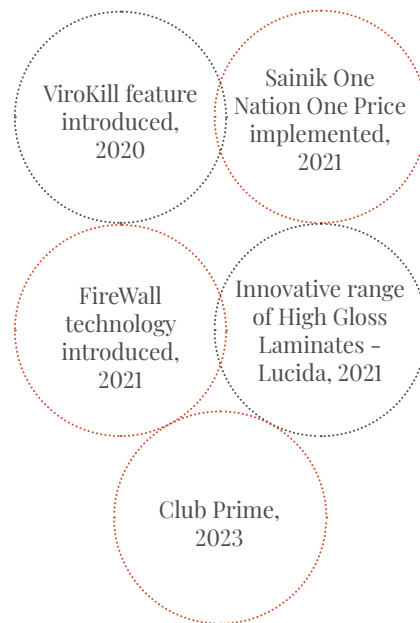
Reliable and trackable delivery: With real-time delivery tracking, the E-Shop allows professionals to coordinate timelines. In case of issues, customers can contact CenturyPly directly, avoiding delays or complications often associated with third-party deliveries.

Built-in organisational tools: Professionals can manage favourites, comparison lists, and shopping carts tailored to specific projects. These features improve planning efficiency and help streamline procurement for ongoing work.

Purpose-built design tools: The platform offers exclusive tools for interior designers, including 2D and 3D visualisers, 3D material plug-ins for AID, a plywood calculator, a design navigator, and a colour finder. These resources support project planning by helping users visualise and compare design options before purchasing.

In-depth product understanding: Each product listing includes high-resolution images that clearly show textures, colors, and finishes. Accompanying descriptions offer detailed technical and functional insights, enabling users to make confident and accurate material choices.

Recent successful television campaigns



The outcomes of CenturyPly's promotional campaigns

2018-19: Among the Top 50 impactful digital campaigns

2020-21: Recognised by Drivers of Digital

2021-22: Won the prestigious Exchange for Media, Pride of India Brands – 'The Best of Bharat' Awards.

2022-23: Realty Plus Brand of the Year, Boards & Laminates

Best CEO Award by Business Today (Awarded to Mr Sajjan Bhajanka)

2023-24: Exemplary Supply Chain Awards 2023

Our brand building track record



2018: Utilised the services of Kharaj Mukherjee for CenturyPly Heroes digital film, highlighting the importance of workmanship and the strength of carpenter character in our business



2019: Utilised the services of Rudranil Sengupta for CenturyPly Heroes; made a series of product TVCs directed by Prasun Pandey



2020: Utilised the services of Parambrata Chatterjee to act in a relevant role for the Virokill advertisement; entered the Flipkart and Amazon marketplaces to digitally market products



2021: Utilised the services of Jisshu Sengupta for the Lucida High Gloss Laminates TVC. Introduced the Firewall technology via TVC with the tag CenturyPly Aag se Bachaye and launched Century Promise, an app to detect genuine CenturyPly products



2022: Firewall television commercial was continued with a focus on Club Prime. Sainik 710 television commercial was introduced.



2023: Club Prime-The Best Investment television commercial



2024: Engaged Scam 1992 fame Pratik Gandhi as brand ambassador for promoting CenturyPly Club Prime

CenturyPly's *power brands*

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

PART 4

CENTURYPLY'S BUSINESS ENABLERS

Respected for the highest quality standards in decorative surfaces and building materials.

Celebrated for product innovation, extensive distribution, and timely delivery.

Empowering customers to transform their visions into reality.

Chief Financial Officer's performance overview

Centurply's financial robustness

How we maintained revenue growth in FY25 and created a new foundation



Arun Julasaria
Chief Financial Officer

Strategic alignment: Our strategy has consistently aligned with emerging market needs—spanning product innovation and manufacturing footprint. Today, this future-focused approach is evident across all areas of our business: professionalisation, digital

transformation, distribution, marketing, product portfolio enhancement, and brand development. This future-readiness dictated capital allocation and cash flow priorities, with any shortfall potentially impacting project rollouts and profitability. The Company achieved

robust results, including revenue growth of 16.5%, and a successful financial closure of its major expansion initiative—demonstrating our commitment to stakeholder expectations.

Capital expenditure

Year	FY23	FY24	FY25
Capital expenditure (₹ Crore)	417.28	952.74	725.01

Topline growth: During the last decade, the Company scaled its business profitably, validating its resilience. The Company reported 16.5% revenue growth (compared with the Indian GDP growth of a projected 6.5%).

Topline growth

Year	FY23	FY24	FY25
Revenue growth %	20.5	6.6	16.5

Credit worthiness: Despite a rise in debt from expansion, our AA (Stable) rating by ICRA was reaffirmed, underscoring our strong financials and repayment capability. This reinforces market trust, enables low-cost long-term borrowing, and supports our talent attraction efforts.

Credit rating

Year	FY23	FY24	FY25
Credit rating	AA	AA	AA STABLE

Capital efficiency: The overall improvement in the health of the business was the result of long-term priorities: enhanced economies of scale through progressive investments in manufacturing capacity and brand coupled with a continuing working capital management discipline.

Across the foreseeable future, we expect to generate a return superior to what our risk partners (shareholders) would be able to generate if they invested in alternative asset classes. Following the expansion, we are optimistic of enhancing capital efficiency through a balance of debt cum equity-funded growth, timely projects commissioning, investment in cutting-edge technologies and value-addition. Our investment has been in locations proximate to ports, widening our resource and market access, strengthening our overall profitability.

Financing the expansion: The Company focused on creating a sustainable

financial foundation related to its expansion programme. The ₹2,000 Crore project is being funded through internal accrual and combination of debt.

Liquidity: Our financial policy emphasises maximising internal accruals to drive business growth, while maintaining a conservative approach to debt in project financing. This strategy—anchored in disciplined capital management—has consistently proved effective. By deploying moderately priced debt selectively in long-term capital projects, we have not only strengthened our performance but also preserved sufficient net worth to fund working capital requirements.

We place an emphasis on liquidity, prioritising it over short-term profitability. When faced with the choice between higher revenues with stretched liquidity and stable revenues with strong liquidity, we choose the latter to safeguard operational resilience.

Throughout our journey, we have operated with a structurally under-leveraged balance sheet—characterised by ample cash reserves, strong interest coverage, prudent gearing, and a low net debt-to-EBITDA ratio. We have also used available cash to secure favorable terms for raw material procurement and to meet capital expenditure needs without depending heavily on debt.

Way forward: The Company enjoyed a strong financial position at the end of the fiscal year under review. The Company's net worth stood at ₹2,379.3 Crore as on 31st March, 2025. The Company's large net worth was the outcome of a long-term build-up of surpluses. In an unpredictable world, this significant net worth bias implies relative de-risking; it provides the Company patient and resilient capital in challenging periods.

Arun Julasaria
Chief Financial Officer

CenturyPly's prudent financial management

01

Strong and steady revenue expansion

02

Reliable visibility into core revenues and profitability

03

Robust debt servicing capability

04

Growing internal accruals enabling significant investments

05

Demonstrated resilience during market slowdowns

06

Stable EBITDA margins across economic cycles

07

Positioned to lead the sector in capturing profit recovery opportunities

Digital context

We are at a point when the blur between technology and the CenturyPly brand has narrowed; technology is 'Century' and Century is 'technology'.

Nikita Bansal,
Executive Director,
reviews how the
Company transformed
digitally and
conclusively in FY25

Q: What is the big message that you wish to communicate to stakeholders?

The big message is that the Company charted out a three-year digitalisation roadmap during the last financial year. This accomplished several things: it institutionalised a medium-term roadmap and destination; it helped identify the investment this roadmap would need; it outlined all departments this roadmap would cover; it identified what technology would be applied

in which part of the Company; it created a common understanding of what transformative outcomes these initiatives were likely to generate. We now not only have clarity but possess a roadmap with deadlines.

Q: Why do you think this clarity was necessary?

There is a growing digitalisation relevance within our business (or any business). There was a time when the intervention was entirely for record keeping; this changed to comparisons



We have been working on machine learning since last 9 months and have happily discovered is that this module has generated an 75% accuracy rate

and benchmark creation; thereafter, the engagement was about checks and controls; the next intervention was about cloud-based engagement that could weave executives across geographies seamlessly into the organisational flow. The time has come for the Company to invest in data so that artificial intelligence can generate forward-looking insights. We are at a point when the blur between technology and the Century brand has narrowed; technology is 'Century' and Century is 'technology'.

Q: How did the Company take the digital roadmap forward during the year under review?

The Company implemented more than 15 projects during the year under review; some were completed, while a large number were implemented during the last quarter and completed during the first quarter of the current financial year. The highlight was that we implemented Sales Force Automation for two sub-businesses during the year; this was the first time they were being fully implemented, with the benefits reaching the Company's employees in the field.

Q: How are you planning to use AI on the SFA that has been implemented?

There is one dimension of Sales Force Automation that stands out: the ability to discern trends and predict dealer attrition. At Century, we invested in building a robust and extensive dealer network. Any dealer attrition is not just about potential revenue loss; it could also mean competitors selling more and narrowing our market leadership. This makes it imperative that we not only work closely with the active dealers to push sales, but also transform relatively low-active clients towards higher activity. We have been working on machine learning since last nine months and have happily discovered is that this

module has generated a 75% accuracy rate; our objective is to integrate AI in more organisational dimensions that keep us proactively engaged in estimating our future.

Q: How else did your function strengthen digitalisation within Century?

We extended the coverage of digitalisation deeper within the organisation – in the life cycle procurement function, supply chain management, and paper planning within the laminate business (moving from MS Excel-based to query-based systems). We launched a new website with enhanced visualisers and value-added plug-ins for architect/interior designers. We deepened the use of the Century app, which effectively acts as our 'dealer's office with Century' that provides real-time and comprehensive updates (with ongoing updates) on purchase history, receivables, and material deliveries. We widened our digital footprint to the manufacturing facility (covering AI Powered energy management system, preventive maintenance using AI in the MDF factory, and IoT-based devices to measure temperature, pressure, and quality).

Q: What gives you optimism that these interventions will translate into superior outcomes?

There are some specific points. First, the size and quality of our digital team. Until four years ago, we were a one-person team; this has now grown to more than 20 with diverse competencies. Second, we see a growing momentum of such initiatives and their acceptance within each business (buy-in). Third, a wider implementation of Robotic Process Automation has helped shrink tasks that would normally take a couple of days down to minutes. There is a greater awareness that these interventions

are delivering superior productivity. There is a wider acceptance of digital interventions across our respective product segments; more business heads are turning to digital solutions; the organisation has instituted a quarterly digital review of processes, costs, and outcomes.

Q: Why are you optimistic that this momentum will only accelerate?

We will be implementing S4 Hana in April 2026. We expect to complete the master data standardisation during the current financial year. This means that the Company will create a standardised set of numbers on which to base all simulations and calculations. The Company will continue to create enablers for business processes and initiatives, strengthening business outcomes. We will seek to improve processes across hundreds of initiatives. The interplay of initiatives could translate into improved material yields, lower costs, and higher personnel productivity on the quantitative side, as well as enhanced engagement experience on the qualitative side. The integration of both – quantitative and qualitative – could translate into superior outcomes that enhance stakeholder value moving forward.



We will not only work closely with the active dealers to push sales, but also transform relatively low-active clients towards higher activity.

Enhancing our brand through digital tools

System name	Used for	Important features	User cohort
Century Proclub	Influencer management	Point collection through QR scanning Loyalty program	Influencer/contractor, sales executives
Century Promise	Authenticity of Century product and e-warranty	E-warranty download checking authentication	End users
Century Order Placement Application	Order processing by distributor/dealer	Order booking Holding order Display details about order Order history downloading	Distributor/Dealer
Breakdown maintenance application	Tracking plant breakdown	Breakdown planning, registering, Logging by manually or QR scanning Notification to users	Plant users
Salesforce automation application	Lead management Task management PJP management Geo-location tracking for visit management and grid management	Geo tracking of Visit Recording Customer data and relationship Retailer visit Influencer/dealers visit	Sales division people
Dealer and retailer management application	Pending order, invoice , track CN/DN, ledger details, schemes, MOP, product catalogue	Dealer and retailer performance Interaction through WhatsApp chatbot	Dealer and Retailer
Scheme portal	Scheme management for channel partner	Scheme details management	Dealer, Commercial

Digital technology and CenturyPly: A strategic transformation

Supply chain optimisation

Key initiatives

- Implemented theory of constraint-based inventory norms aligned with real-time sales trends.
- Classified stocking guidelines based on product availability and consumption velocity.
- Aligned production targets with defined inventory parameters to enhance operational simplicity.

Outcomes

- Improved coordination between production and sales teams, reducing attrition.
- Lowered inventory volumes and dead stock; enhanced focus on fast-moving SKUs.
- Improved on-time, in-full delivery rates; increased inventory turnover; optimised cash utilisation.

Influencer loyalty app

Key initiatives

- Adopted a data driven approach in prioritising contractor engagement.
- Transitioned beyond bill-based commissions to a more holistic engagement framework.
- Introduced QR code technology to drive app usage and streamline processes.
- Incorporated Fraud Detection algorithm to reduce leakage

Outcomes

- Reduced duplicate commission payouts to the same influencers.
- Eliminated manual intervention, improving transparency and trust.
- Captured actionable data for in-depth program analysis and refinement.

Sales force automation

Key initiatives

- Revamped the go-to-market strategy with a focus on proactive order generation.
- Shifted sales visits from transactional engagement to lead generation.
- Instituted structured, tech-enabled visits for better tracking and accountability.

Outcomes

- Unified focus on demand creation across the organisation.
- Swift rectification of performance gaps across geographies.
- Strengthened operational discipline at branch levels.

Retailer management (laminates)

Key initiatives

- Committed to servicing all demand requests, regardless of order size.
- Expanded our service coverage to include large and small retailers.
- Set up dedicated call centers to support smaller retail partners.

Outcomes

- Increased the contribution from small retailers to overall sales.
- Broadened market reach and diversified the customer base.
- Fostered repeat business, converting transactions into relationships.

Dealer/ sub-dealer engagement

Key Initiatives

- Launched digital apps for direct dealer and sub-dealer interaction.
- Enabled precise tracking of secondary sales through digital platforms.
- Developed a scalable and robust dealer engagement app architecture.

Outcomes

- Dealers/sub-dealers could easily access real-time transaction details.
- Improved transparency and trust through digital engagement.
- Enabled partners to place orders conveniently via smartphones.

Product innovation

Key initiatives

- Leveraged nanotechnology to introduce advanced product features.
- Launched Virokill and Firewall technologies to enhance safety.
- Focused on health-centric innovation to address evolving consumer needs.

Outcomes

- Boosted product uptake without incremental pricing.
- Reinforced CenturyPly's image as a forward-thinking brand.
- Strengthened our market share through a differentiated value proposition.

Counterfeit mitigation

Key initiatives

- Embraced digital tools to combat product counterfeiting.
- Launched QR code-based verification for authenticity checks.
- Enabled tracking of product origin including factory and manufacture date.

Outcomes

- The Century Promise app bolstered brand trust and assurance.
- Enabled users to access digital warranty cards.
- Projected the Company as committed to consumer protection.



Procurement optimisation

Key initiatives

- Maintained our focus on PRM 360 for procurement automation.
- Enhanced monitoring of historical purchase data.
- Established IT-enabled price tracking and procurement analytics.

Outcomes

- Enabled transparent, data-backed pricing negotiations.
- Improved procurement efficiency and cost management.
- Ensured better control over resource allocation.

Manufacturing excellence

Key Initiatives

- Deployed technology-intensive equipment across plants.
- Integrated quality alerts to detect production anomalies.
- Designed equipment to optimise throughput and minimise waste.

Outcomes

- Balanced production output with quality assurance.
- Improved yield of premium-grade products.
- Generated stronger returns on manufacturing investments.

Logistics management

Key initiatives

- Strengthened visibility and monitoring of logistics operations.
- Used IT systems to track real-time location of outbound shipments.
- Enabled periodic updates to trade partners for delivery transparency.

Outcomes

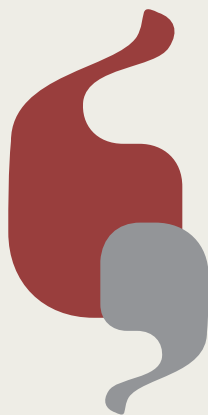
- Encouraged partners to minimise inventory holdings.
- Increased frequency and reliability of deliveries.
- Helped partners reduce their working capital requirements.

The many voices of CenturyPly

Sujit Dey

Plant Head – Chennai

My second innings at Century became life-changing. CenturyPly gave me the freedom, trust, and platform to lead boldly, and together we transformed this plant into India's largest plywood manufacturing facility. The culture here makes you feel like an owner—empowered, valued, and driven. I take pride in being part of an organisation that believes in its people and their potential. My success is rooted in my incredible team and the unwavering support of my family. These 13 years at CenturyPly have been the most challenging and rewarding—truly the golden chapter of my life.



Navneet Joshi

Branch Manager – Pune

Ibegan my journey with CenturyPly in 2017 as a Senior Assistant Sales Manager in Pune, and today I lead the same branch along with key territories in Maharashtra—a journey I am proud of. The Company has given me the freedom to grow, the space to share ideas, and the trust to lead. From working closely with senior leadership to returning to Pune as Branch Manager, every step has shaped me professionally and personally. One of the most touching milestones was fulfilling my father's dream of owning a home—something I could do because of the growth I have experienced here. My family, especially my wife and daughter, are proud of who I have become. CenturyPly has not just been a workplace—it's been a life-changing part of my story.

Balvinder Singh Sabherwal

Plant Head – Hoshiarpur

Ijoined CenturyPly on 1st October 2017 after serving 32 years in the Indian Air Force, taking on the responsibility of heading the Company's first MDF plant in Hoshiarpur. What struck me from day one was the organisation's open, empowering culture—where I was trusted with responsibility and authority, and encouraged to lead

independently while maintaining transparent communication with the management. With time, I built a cohesive, collaborative team, guided by a democratic leadership approach and the strength of my defence and corporate experiences. Together, we successfully executed major milestones, including the seamless commissioning of a second MDF line without disrupting ongoing operations. A fitness enthusiast, I promote wellness at work, from

cycling around the plant to organising health talks and sports tournaments, creating a vibrant, energetic workplace. Personally, I am grateful for the unwavering support of my wife and proud of our son, now settled in Canada. Today, I am aligned with CenturyPly's vision of innovation, sustainability, and excellence in building materials. This journey has been one of growth, purpose, and shared success—true to the spirit of Sarvada Sarvatam.

Kamlesh Wani

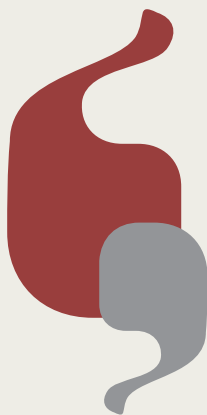
Regional Commercial Manager - Mumbai

I joined CenturyPly in 2008 simply to work on SAP, never imagining I would still be here 17 years later—now as Regional Commercial Manager. What began as a role in branch accounting in Pune evolved into deeper responsibilities during the 2008 recession, a time when CenturyPly stood out by protecting every job and still offering increments—something I deeply respect. The freedom, trust, and independence I have received from my seniors have been pivotal to my growth. I have never felt micromanaged—only supported, encouraged, and empowered. Today, what started as a job has become a passion. My family—my mother, wife, and engineering-student son—feel proud of my journey and the stability and respect this company has given us. CenturyPly has not just been my workplace; it has been the platform that transformed me, and I am proud of everything I have contributed along the way.

S K Saravanan

Branch Commercial Operations Manager - Chennai

I joined CenturyPly in 2008 as a SAP-SD consultant and, within months, was absorbed as a full-time employee—a decision that shaped my journey over the next 17 years. From Branch Business Analyst to Branch Commercial Operations Manager, each step of my career has been nurtured by trust, empowerment, and freedom. CenturyPly did not just help me grow professionally—it transformed me personally too. I bought a car, built a house, and today I lead a team with confidence I never imagined I would have. The Company has always stood by me—especially when my elder daughter needed my time during her crucial Board exams. With my manager's full support, I worked from home and was able to guide her towards a successful admission into medical college. That kind of support goes beyond policy—it reflects the humane culture of CenturyPly. I am deeply grateful for this journey, for the opportunities, and for being part of an organisation that respects both your goals and your responsibilities.





CenturyPly's manufacturing excellence

Overview

Superior manufacturing plays a critical role in driving business success by ensuring consistent product quality, operational efficiency, and scalability. It enhances a company's ability to meet customer expectations, reduce waste, and control costs—factors that influence profitability and brand respect. Advanced manufacturing capabilities also enable faster innovation and responsiveness to market demand, giving businesses a competitive edge in both domestic and global markets.

As a leader in the wood panel industry, CenturyPly has invested in advanced manufacturing processes cum practices to deepen brand promise, catalyse innovation, and scale operations. High-end production facilities not only ensure compliance with environmental and safety standards but also enable the Company to introduce premium products with precision and reliability, strengthening customer trust, optimising costs and maintaining leadership.



Our certifications

BIS (Bureau of Indian Standards): Confirms that products meet national benchmarks for quality, safety, and reliability.

GreenGuard: Certifies products with low chemical emissions, supporting healthier indoor air quality.

IGBC (Indian Green Building Council): CenturyPly is a proud member, contributing to green building initiatives through certifications, rating programs, and training.

GreenPro: Endorses environmentally friendly products, helping consumers make sustainable choices.

CARB (California Air Resources Board): Ensures compliance with global standards for air quality and emissions from wood products.





Our state-of-the art
manufacturing facilities



Research and development

CenturyPly's embedded culture of innovation

Overview

Research plays a crucial role in business by providing data-driven insights that guide strategic decisions, reduce risks, and uncover growth opportunities. It helps companies understand market trends, customer preferences, and competitive dynamics, enabling them

to innovate, improve products, and stay ahead.

For a company like CenturyPly, continuous research supports product development, enhances manufacturing efficiency, and ensures alignment with evolving consumer and sustainability expectations.

CenturyPly's guiding philosophy, 'Sarvada Sarvottam,' highlights the importance of innovation driven by research and development (R&D). The Company has consistently led the way in integrating innovation into both product design and manufacturing processes, reinforcing its role as a key driver of business growth.

CenturyPly's distinctive research approach

- CenturyPly was one of the earliest players in its industry to establish dedicated research infrastructure.
- The Company consistently invested in R&D—covering skilled personnel, advanced equipment, and robust facilities.
- A majority of CenturyPly's product innovations were market firsts, setting industry benchmarks.
- It is widely expected within the trade ecosystem that CenturyPly will continue to lead in launching

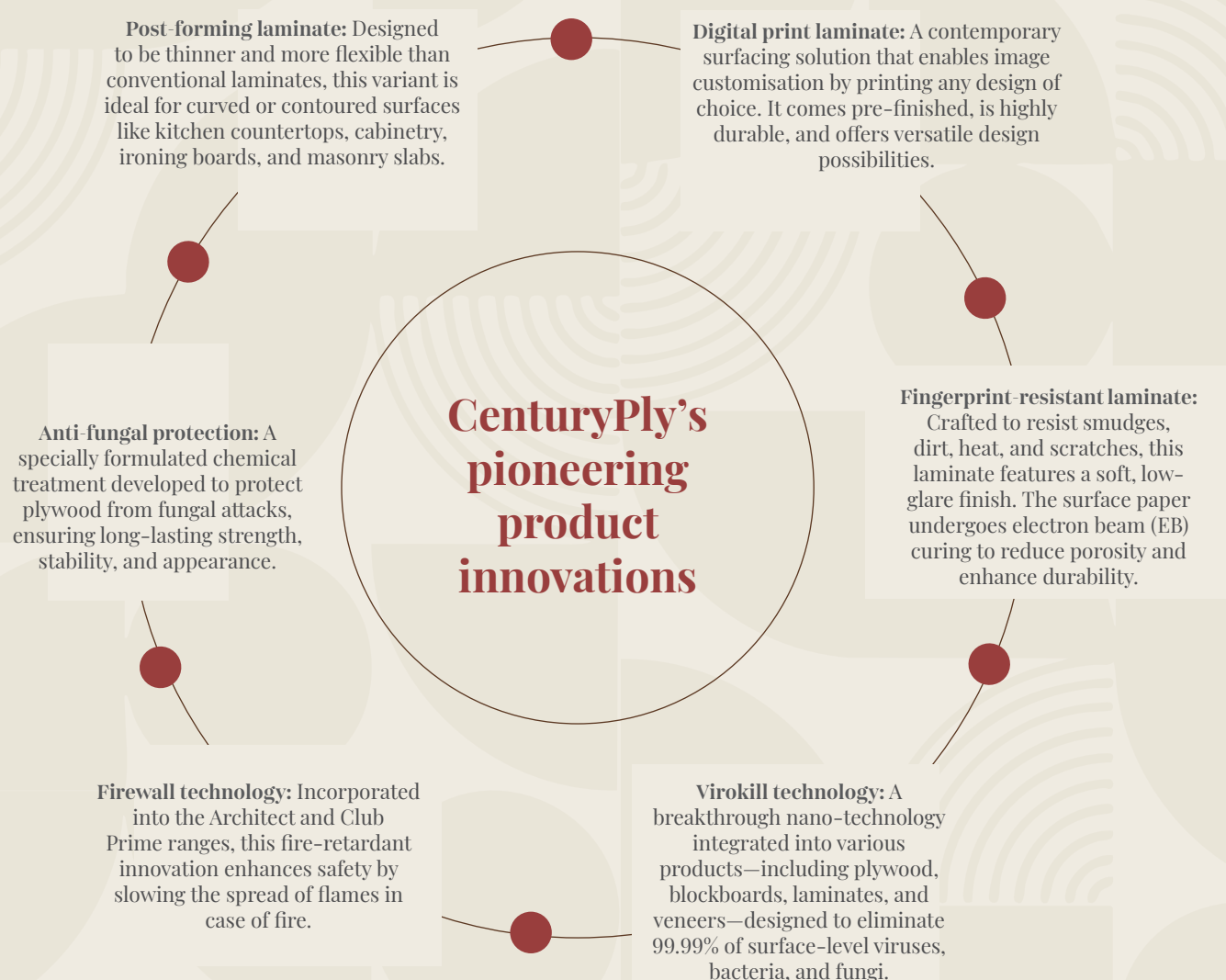
innovative concepts faster and more effectively than competitors.

- During the pandemic, the Company swiftly introduced antiviral plywood and laminates, powered by its proprietary Virokill Technology.
- CenturyPly was the first to launch fingerprint-resistant and antibacterial laminates in India, leveraging cutting-edge nanotechnology.
- The Company pioneered the development of affordable fire-retardant and water-resistant

plywood solutions tailored for Indian consumers.

- Innovations also include India's first boiling water-resistant decorative veneer, powder-proof phenol formaldehyde (PF) plywood, and termite- and borer-proof plywood.
- To reduce import reliance and manage costs, the Company developed an indigenous wetting agent.
- CenturyPly was one of the first Indian companies to offer an MDF warranty.





Outlook

With a strong brand association around the idea of being a 'pioneer,' CenturyPly aims to make research-driven product development an industry norm. The

Company's innovation strategy balances breakthrough product features with efficient manufacturing solutions, ensuring it meets growing customer demand while maintaining cost-

effectiveness. This approach not only strengthens product performance but also reinforces customer trust by offering a broad range of reliable, high-quality products backed by warranties.

Innovation

CenturyPly: Building a stronger company through business-strengthening launches and products

The coming together of partners, schemes and initiatives



Initiative	Outcome
Sales Force Automation	This system boosted sales team productivity, increased mobility across markets, and improved sales forecasting.
Distribution Management System	The system provides real-time tracking of inventory by monitoring secondary sales and inventory movement throughout the distribution network.
ViroKill	This nanotechnology-driven feature (anti-viral, anti-fungal, and anti-bacterial) is incorporated into plywood, blockboard, laminate, and veneer products, offering protection by killing viruses on nearly all surfaces.
FireWall	The technology helps to slow the spread of fire, enhancing safety for both users and locations.
Supply Chain Consultant	The consultant helped enhance supply chain and distribution efficiencies, streamlining material allocation between plants and warehouses/stock points.
Influencer Loyalty programme	The Century Pro Club, a carpenter loyalty program, enabled this key influencer group to scan plywood QR codes via a dedicated app, earning an attractive commission.
Central Distribution Centre	The laminates business improved service by reducing order-to-dispatch time, optimising inventory, and enhancing capital efficiency.

International sales

CenturyPly's global business

Big numbers

Exports

175.03

₹ Crore, in FY25

177.23

₹ Crore, in FY24

Countries

27

Countries of presence, FY25

18

Countries of presence, FY24

Export intensiveness

4

Exports as a % of revenues, FY25

5

Exports as a % of revenues, FY24

Overview

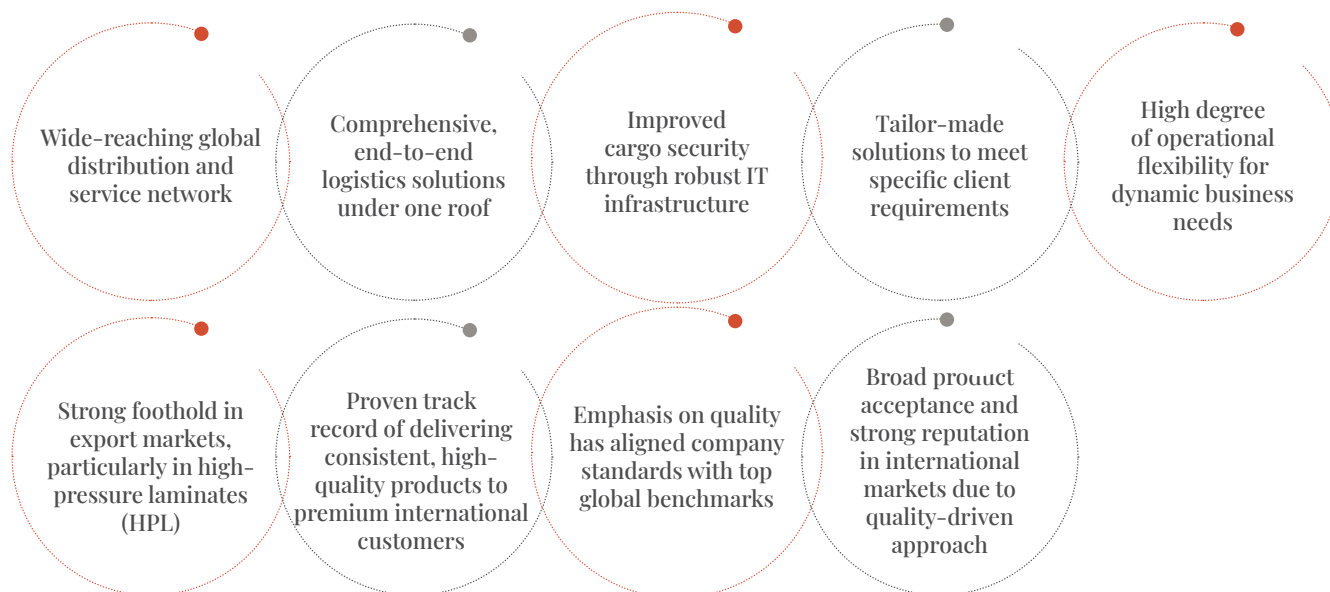
Even as CenturyPly addresses growing prospects in the most populous market, it is engaged in broadbasing its market presence across different countries. A wide international presence enables CenturyPly to draw on global trends and preferences. These help the Company

incorporate derived insights into strategy, quality benchmarks and design standards.

The broadbased global footprint helped the Company moderate an excessive dependence on the Indian market, diversifying the Company's geographic risk across multiple markets.

During the year under review, markets across the globe encountered geopolitical challenges, marked by the Russia-Ukraine war, Israel-Hamas conflict, geopolitical sanctions on various countries by NATO, impact of unstable Rupee against the USD and spiraling ocean freight.

Strengths



Challenges and counter-initiatives

Volatile geopolitical conditions led to muted global growth in the interior and construction sectors.

The Company focused its exports towards relatively stable markets in South East Asia and the Middle East, helping sustain decent volumes.

An abnormal rise in international sea freight rates and longer transit times disrupted supply chain economics.

The Company strengthened planning and routing efficiency by targeting closer regional markets, reducing dependency on long-haul shipments.

Initial difficulties in scaling large container shipments from a newly operational facility.

The Company successfully scaled up to manage large-scale full container load (FCL) exports, particularly in MDF, demonstrating improved operational readiness.

Highlights, FY25

- Introduced new press lines with formats of 4.25x10 ft, 6x12 ft and 6x14 ft, enhancing product variety and enabling wider global reach.
- Focused export strategy led to an entry into new international markets with a better geographical distribution.
- Set up distribution networks at key consumption points, improving customer access and service efficiency.
- Launched performance-grade product lines designed for higher endurance under environmental exposure.
- Leveraged the expertise of an experienced

product development and manufacturing team, building confidence in long-term product acceptability.

Outlook

The Company is poised to expand into new segments and geographies where it currently has no presence. A key milestone in this direction was the establishment of a European subsidiary, Century Panels BV, structured with facilities to stock and distribute the Company's product range across Europe. This strategic move is expected to enhance market reach and service to customers in the region.

Our global footprint



PART 5

BUSINESS SEGMENT PERFORMANCE

A one-stop solution provider.

Trusted for consistency, durability, and design variety.

Empowering customers to create interiors that inspire and endure.

Plywood: CenturyPly's flagship product



Big numbers

56

% of the Company's revenues from plywood

3 highlights of the business

Strong volume growth. driven by strategic product and sales initiatives

Revived sales growth in the premium segment through a comprehensive 360-degree strategy encompassing product development, doubled the advertising spend, and strengthened engagement with channel partners, influencers, and the sales team.

Enhanced visibility and dealer engagement through loyalty programs helped reinforce brand equity and leadership in the premium segment.

3 highlights of the segment's performance

The plywood segment accounted for 56% of the Company's total revenue

The plywood segment's volume grew 14% y-o-y to 4,16,476 CBM in FY25

The plywood segment is distributed among 3,600 retailers across 1,644 locations

Overview

The Indian wood panel industry has undergone a significant transformation since the late 1970s, when solid wood dominated furniture fabrication. Over the decades, plywood has emerged as a versatile, cost-effective alternative, replacing solid wood and gaining mass acceptance. As the industry has matured, large organised players have expanded their product portfolios to

offer comprehensive solutions around durability, aesthetics, and affordability across residential, commercial, and office spaces.

CenturyPly has become synonymous with plywood in India. This has transpired even as the Company has diversified into a spectrum of wood panel products. Plywood remains the cornerstone of the Company's business, contributing

approximately 56% to the Company's revenue during the last financial year. The Company offers a range of plywood solutions around diverse project needs — residential or commercial — with a focus on strength, aesthetics, and technological innovation. All products are manufactured around stringent quality control, combining in-house research and cutting-edge technology.

Key strengths

Skilled and professional workforce: A trained and experienced team ensures smooth operations, consistent quality, and superior service standards across the value chain.

Strong brand value and market visibility: CenturyPly's trusted brand name enhances customer loyalty, attracts new buyers, and provides a competitive edge in the market.

Robust distribution network: An extensive pan-India network ensures timely product availability, wide market reach, and seamless customer access.

Superior product quality and advanced manufacturing: High-quality products backed by state-of-the-art manufacturing facilities ensure precision, scalability, and reliability—building long-term customer confidence.

Challenges and counter-initiatives, FY25

360° revitalisation strategy for Club Prime

To address slowing growth in Club Prime, CenturyPly deployed a comprehensive 360-degree strategy, covering product, consumer, channel, influencer, and team-focused interventions.

- Product enhancements were done to boost durability, aesthetics, and environmental appeal.
- For consumers, the improved product aligned with health and eco-conscious preferences. To build awareness and brand recall, advertising spend was doubled.
- On the channel front, various short and long-term initiatives were launched to

increase dealer profitability, loyalty and generate wealth.

- A special programme for architects and interior designers was rolled out to re-engage influencers and renew their focus on Club Prime.
- Internally, the sales incentive structure was revamped to align with business goals and drive premium product push, and pan-India training for Area Sales Managers enhanced product knowledge and execution.

CenturyPly deepened its commitment to the economy segment, which forms the core of the plywood market, through

sustained investments and targeted visibility initiatives. A centralised visibility drive, coupled with a significant increase in in-store brand signages, improved product prominence across retail touchpoints. Advertising investments were also stepped up, with strategic integrations on TV and OTT platforms, including shows like Million Dollar Listing India on Sony Liv, to broaden brand reach and relevance.

The economy segment continued to be a key focus, with Sainik 710 operating through a robust dealer- and contractor-led model. High-impact engagement and incentive initiatives were implemented

to strengthen dealer relationships and boost channel motivation. Supported by continuous product improvements and targeted support mechanisms, these efforts contributed to growth in the plywood segment, reinforcing CenturyPly's position in the value-driven core of the market.

Highlights, FY25

The plywood segment's dealer network added 214 towns by delivering smaller dispatches

The Company launched Sainik Builder Doors, offering quality doors at competitive prices, tailored for builders and real estate developers.

The Company rolled out the fixed day fixed route programme for deeper market penetration, covering 918 towns across 1,272 dealers, with 14% of the overall business coming from new distribution channels or partnerships

Outlook

The company will focus on making continued investments in brand building, customer centric product launches and capability building of its team especially at the supervisor and manager level.

Case study#1: How CenturyPly transformed its sales incentive programme

Challenge: While the Company had a robust product portfolio and strong market presence, its incentive structure lacked the strategic clarity needed to drive sustainable growth—especially in premium segments like Club Prime. The existing incentive framework was input-driven and complex, resulting in misaligned efforts, low motivation, and inconsistent sales outcomes. Team members lacked visibility on performance targets and gaps, leading to a difficulty in achieving desired growth percentages. This contributed to higher attrition and low morale within the sales force.

Activity: The Company launched a transformative incentive policy, simplifying the structure and shifting the focus to output-based performance. The new framework aligned incentives with annual operating plan (AOP) targets, placing special emphasis on topline and profitable growth. Each sales team member received individualised targets with real-time visibility into their achievements and remaining gaps. Premium products—especially Club Prime—were prioritised to maximise impact. Alongside this, efforts were made to ensure consistent incentive payouts, keeping employee

motivation high. Alongside, training for all area sales managers enhanced product knowledge and marketing competencies which enabled them to extend their achievements.

Outcome: Employee satisfaction and engagement improved significantly, supported by clearer goals and reliable earnings. Attrition rates declined by 8%, and team morale boosted, fostering a more performance-driven culture. The initiative not only enhanced the Company's market position but also laid the groundwork for continued growth and profitability in the years ahead.

Case Study#2 : CenturyPly's focus on easing the complaints resolution process

Challenges: Owing to commitment to stringent quality standards, CenturyPly receives relatively few product complaints. However, given the natural characteristics of its core products, occasional defects—though minimal—are inevitable. While the Company already offered a best-in-class complaint handling experience – far beyond what the industry offers, an opportunity was identified to further streamline the process and elevate service standards.

Activity: A comprehensive mapping of the complaints resolution journey was undertaken, detailing each touchpoint and measuring turnaround times across the process. This analysis enabled the identification of bottlenecks, redundant

steps and opportunities for efficiency improvements. Key structural changes were made, including a revised empowerment framework and a clearly defined responsibility matrix.

The compensation process was also redesigned to be more customer-friendly—favouring quick and empathetic resolution, including offering the benefit of doubt in select cases. Scenarios were categorised by severity and materiality, and tailored resolution mechanisms were created accordingly. Standard Operating Procedures (SOPs) were drafted to ensure consistency and clarity in execution.

Outcome: Within six months of implementation, the average complaint resolution turnaround time dropped by 67%. This not only enhanced customer satisfaction and strengthened trust in the CenturyPly brand, but also freed up valuable time previously spent by channel partners and sales executives on complaint follow-ups—allowing them to refocus on core business activities. Additional enhancements are currently underway, aimed at reducing the turnaround time further—targeting real-time or near real-time resolution wherever feasible.

Case study#3: Driving innovation and leadership in the plywood industry

Challenges: Despite its leadership position, the Company faced the challenge of maintaining differentiation in a market where similar product claims were common. Educating consumers about the benefits of performance-enhancing features like fire retardancy was difficult amid widespread market clutter. In addition, balancing innovation with affordability across diverse customer segments posed a strategic hurdle.

Activity: The Company intensified its focus on product innovation, developing enhanced plywood solutions that addressed customer safety and longevity needs. CenturyPly has long been recognised as an industry pioneer in engineered wood solutions. Its recent innovations include borer-proof and fire-retardant plywood. It invested in educating end-users and channel partners on the unique benefits of its offerings. Simultaneously, the Company broadened its product range with multiple SKUs tailored to various

price segments, making advanced features accessible to a wider audience.

Outcome: This proactive approach allowed CenturyPly to not only reaffirm its leadership but also influence industry norms. By consistently delivering on product performance and customer trust, the Company deepened its market presence. The result was improved customer loyalty, greater brand visibility, and sustainable business growth driven by innovation and responsiveness.

Why branding matters in India's wood panel market

Stands out in a fragmented market

~70% of the market is unorganised—branding helps convey quality, reliability, and innovation.

Builds trust and loyalty

Strong brands assure consistent quality, fostering repeat purchases and word-of-mouth.

Drives buying decisions

Emotional brand connect influences preference, especially in the premium segments.

Supports premium pricing

Trusted brands command higher prices, boosting margins and positioning.

Expands market reach

Brand recognition helps tap new regions and customer segments.

Laminates: How we enhanced growth in a sluggish market

Big numbers

14.4

% of the Company's revenues

19,072

Number of counters across India that retail CenturyPly laminates

3 highlights of the business

Flagship brands Lookbook and Starline gained traction through strong design, quality, and recall.

Launched restroom solutions, entering the turnkey product-plus-service space.

Enhanced market relevance with design-led offerings like Acrylo, Louver textures, and advanced resin technology.

3 highlights of the segment's performance

The laminate segment accounted for 14.4% of the Company's total revenue

The laminate segment's volume de grew 6.4% y-o-y to 71,78,805 pcs in FY25

The laminate segment is distributed among 860 traders across 491 locations

What is the big message that the management seeks to communicate about the laminates business?

Despite a subdued industry demand, FY25 marked a year of progress and strengthening for our laminates business. The Company's flagship brands—Lookbook and Starline—performed creditably, gaining traction on account of superior aesthetics, consistent quality and brand recall. These brands anchored our performance in a market challenged by fragmentation and pricing pressures.

Although the market remained relatively flat, we sustained our momentum through focused outreach, value-added customer offerings and enhanced engagement with key influencers. While price-sensitive markets remained fragmented, our focus on premium segments and specifications-led demand helped retain leadership in value-driven categories. This contributed to immediate gains and positioned our business for long-term growth.

How did the business perform financially?

During the year under review, the laminates business reported revenues of ₹652.94 Crore compared to ₹657.63 Crore in the previous year. The share of revenues reported by this business within the Company's overall revenue

mix was 14% in FY25 compared to 17% in FY24.

What challenges did the Company encounter in the laminates business in FY25?

The laminates business encountered significant headwinds due to a slowdown in the interior infrastructure industry. This was compounded by competition from the unorganised sector, resulting in lower realisations and constrained volume growth. The impact was pronounced in the mid and entry-level segments, where price sensitivity and fragmentation made market share gains difficult to come by.

How did the Company address these challenges?

The Company implemented a focused, influencer-led strategy to drive demand and market position. A dedicated business development team engaged with architects, interior designers, and key decision-makers, with the goal of increasing brand visibility and securing product specifications at the early design stage of projects.

The Company introduced innovative, user-centric design tools and marketing collaterals (digital design libraries, interactive selection platforms, and customised sample kits) to simplify the specification journey and effectively communicate product value. These efforts improved the brand experience

for influencers and end-users, leading to stronger market conversion and higher brand recall in a competitive landscape.

The Company diversified its offering through the launch of restroom solutions, a turnkey product-plus-service category designed to deliver comprehensive execution at client sites. This strategic move marked the Company's entry into solution-oriented segments, reinforcing its positioning not only as a manufacturer but also as an integrated service provider in the commercial and institutional space.

What are the strengths that the Company leveraged?

The Company drew on a strong foundation of core capabilities to navigate market challenges and reinforce its leadership in the laminates segment.

Comprehensive product range: Our extensive and evolving portfolio addresses the spectrum of customer requirements— from standard interior applications to high-performance exterior laminates. This range allows us to serve diverse customer segments including residential, commercial, and institutional buyers, enhancing our relevance across market tiers. The Company's exotic range of decorative laminates is characterised by higher colour fastness and carpenter-friendliness.

Strong brand trust: CenturyPly has built a reputation for reliability and quality

over the years. This strong brand equity has translated into trust among key stakeholder groups such as architects, interior designers, contractors, and end-users. Our products are top-of-mind in design specifications, helping drive preference even in competitive bidding or price-sensitive environments.

Innovation and design leadership: CenturyPly invested in trend-forward designs, textures, and finishes. Offerings such as Acrylo and the Louver texture reflect our commitment to reconcile functionality with aesthetic appeal, strengthening our position as a design-led brand in the laminates space.

Robust manufacturing capabilities: Our state-of-the-art manufacturing infrastructure—including one of the largest laminate production facilities in the country—provides scale, precision, and flexibility. This enables us to maintain high quality standards while ensuring timely orders fulfillment, even

during periods of supply chain volatility. The operational efficiency generated better cost management and margins protection. The Company utilised a unique technology, in which special resins imparted additional strength to the laminate sheet, enhancing its resistance to scratch and abrasion.

What products were launched in FY25?

In FY25, CenturyPly launched Restroom Solutions, a comprehensive product-plus-service offering that marked the Company's entry into turnkey project execution. This solution integrates design, material supply, and installation into a single-window service, a seamless customer experience. Distinguished by its customisation capabilities and professional execution standards, Restroom Solutions addresses a growing need for integrated, hassle-free restroom projects—particularly in

commercial and institutional segments—that positions the Company as a holistic solutions provider over mere material supply.

How does the Company intend to take this business ahead in FY26?

In FY26, the Company aims to deepen engagement with specifiers and influencers to drive topline growth and brand premiumisation. A continued focus on design-led innovation, enhanced digital tools, and deeper influencer relationships will be key growth pillars.

We also plan to scale this category by strengthening execution and expanding our geographic presence. By focusing on solution-based selling and deeper integration into project lifecycles, we are positioning the laminates business for long-term, sustainable growth in an evolving market landscape.

Our prominent laminate offerings

Silk Tuff: Our distinctive range of European matte-finish laminates that blends the elegance of matte textures with a subtle sheen, offering visual appeal and seamless finish. The Company pioneered shiny matte surfaces in India, combining sophistication with a selection of design options. Developed from the insight that customers appreciate the tactile richness of matte surfaces along with the clean, polished look of gloss, Silk Tuff balances both. This collection delivers a refined aesthetic

without compromising durability, making it a standout choice for contemporary interiors.

Lucida: This is a premium range of high-gloss, scuff-resistant laminates designed for those who seek enduring brilliance with minimal upkeep. Among the glossiest in the industry, Lucida retains its sheen while offering superior heat and impact resistance. Combining style with performance, this range is suited for high-traffic or demanding environments across diverse Indian subcontinent climates. Lucida combines functionality and aesthetic elegance, making it a smart

and stylish solution for modern interiors.

Nature Plus: Nature Plus is crafted for those who appreciate the serenity of natural elements within indoor spaces. This range features a variety of woodgrain-inspired laminate designs with authentic bark-like textures, capturing the essence of the outdoors. Combining the charm of real wood with the practicality of laminates, Nature Plus assures low maintenance and superior colour fastness. Its earthy tones and tactile finish make it ideal for nature-inspired, warm and timeless interiors.



'The operationalisation of our MDF facility in Andhra Pradesh doubled our capacity'

Big numbers

23

% of the Company's revenues

3 highlights of the business

The Company operationalised a new MDF plant in Badvel, Andhra Pradesh doubling total capacity to 6,27,000CBM

With the operationalisation of the new plant, the Company strengthened its presence in the South Indian market

MDF segment's premium segment witness much traction

3 Highlights of the segment's performance

The MDF segment accounted for 23% of the Company's total revenue

The MDF segment's volume grew 59% y-o-y to 3,50,474 CBM in FY25

The MDF segment is distributed among 991 traders across 122 locations

Was the CenturyPly management satisfied with the segment's performance in FY25?

Yes. FY25 was a year of growth for the MDF segment - 37% by value and 59% by volume. This robust performance was driven by strong brand positioning, balanced portfolio and the commissioning of a 313,500 CBM facility in Badvel (Andhra Pradesh) that doubled our MDF manufacturing capacity (this new facility enhanced our presence in South India; South India contributed nearly a third of our MDF revenues during the last financial year). The result is that in FY25, Century Prowud MDF posted revenue growth of 37%; its share in the Company's turnover increased from 19% to 23%.

What is the importance of the MDF business within the Company?

The Indian MDF market is still at a nascent stage. Industry estimates suggest that MDF's share in the wood panel market could rise from 5% to 50% by 2030. The growth drivers could include the following:

- Cost-effectiveness, with superior machinability and moulding properties
- Rising deployment in the fabrication of ready-made furniture
- Shorter furniture replacement cycles at a time of increased urbanisation

- Growing deployment in non-furniture applications (flooring and decorative products)

What makes MDF a compelling space is that globally around 70% of furniture is made using MDF, whereas in India the corresponding number is only 30%. With growing awareness, this gap could narrow.

At CenturyPly, the MDF segment is a business driver propelled by a significant shift in consumer behaviour toward factory-made furniture and home furnishing. In today's fast-paced lifestyle, consumers are increasingly opting for ready-to-use furniture rather than

investing time and effort into custom-made pieces constructed on-site.

Online furniture and home furnishing purchase offers speed, convenience, and the benefit of easy returns if the product does not meet expectations. This trend is supported by the growing Indian online home décor market worth USD 4.39 billion, which is projected to grow at a CAGR of 10.9% from 2024 to 2029, outpacing most product segments.

Much of the furniture & home furnishing marketed online is factory-manufactured using MDF, thanks to its versatility, quality consistency, and superior machinability. MDF has

gained prominence and is positioned as a transformational segment. With scalability and rising market relevance, MDF has the potential to boost revenue and profitability. Its contribution is not incidental but central to CenturyPly's long-term growth strategy. The bigger the Company becomes, the more critical MDF could be to its success.

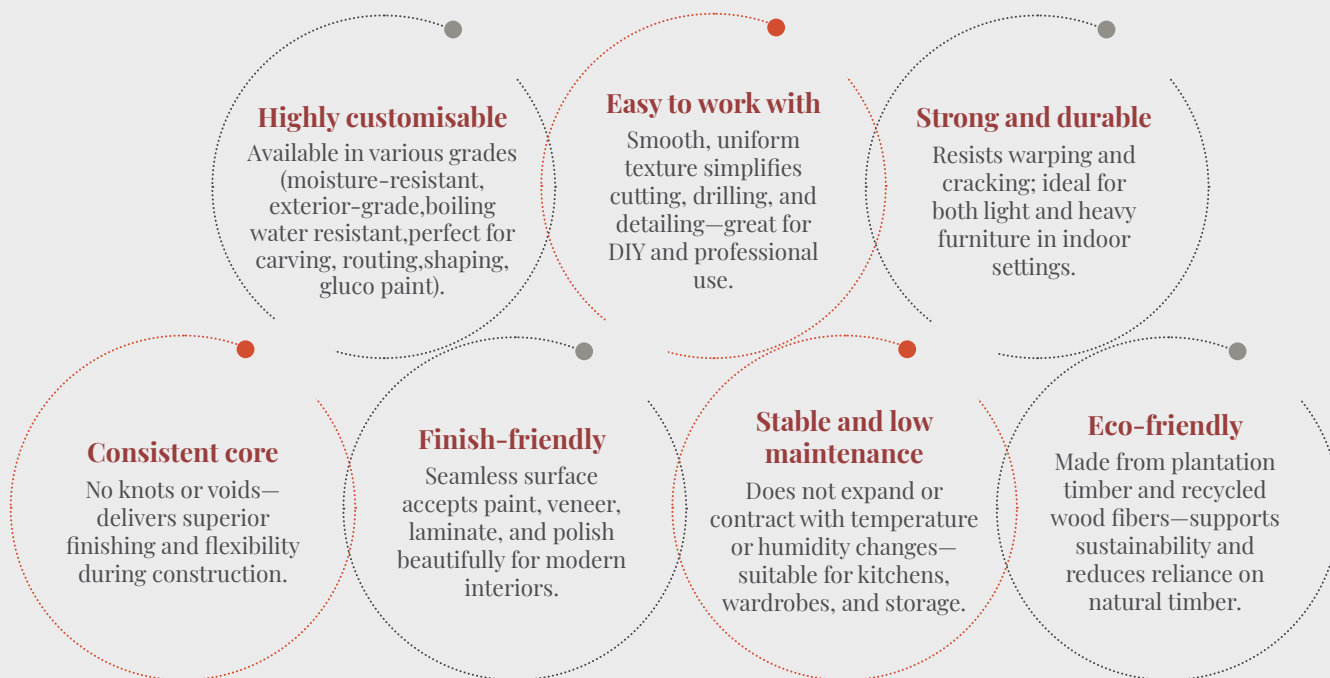
What is the growth outlook for the MDF business in the current financial year?

During the year under review, the Company faced stiff competition in South India. To counter this, the Company enhanced its marketing activities.

Going ahead, CenturyPly is positioned to capitalise on opportunities, despite the domestic oversupply. The financial year 2026 is expected to be a year of consolidation, with growth projected at over 20%. A regulatory development — implementation of Bureau of Indian Standards — is likely to restrict sub-optimal imports, creating a level playing field for domestic manufacturers.

To strengthen its market presence, the Company is focusing on innovative product launches around evolving customer needs, expanding its pan-India presence, and leveraging its strategic plant locations (North and South India) that optimise logistics costs.

Medium Density Fibreboard: Smart, Versatile, Sustainable



CenturyPly and Environment, Health and Safety (EHS)



Overview

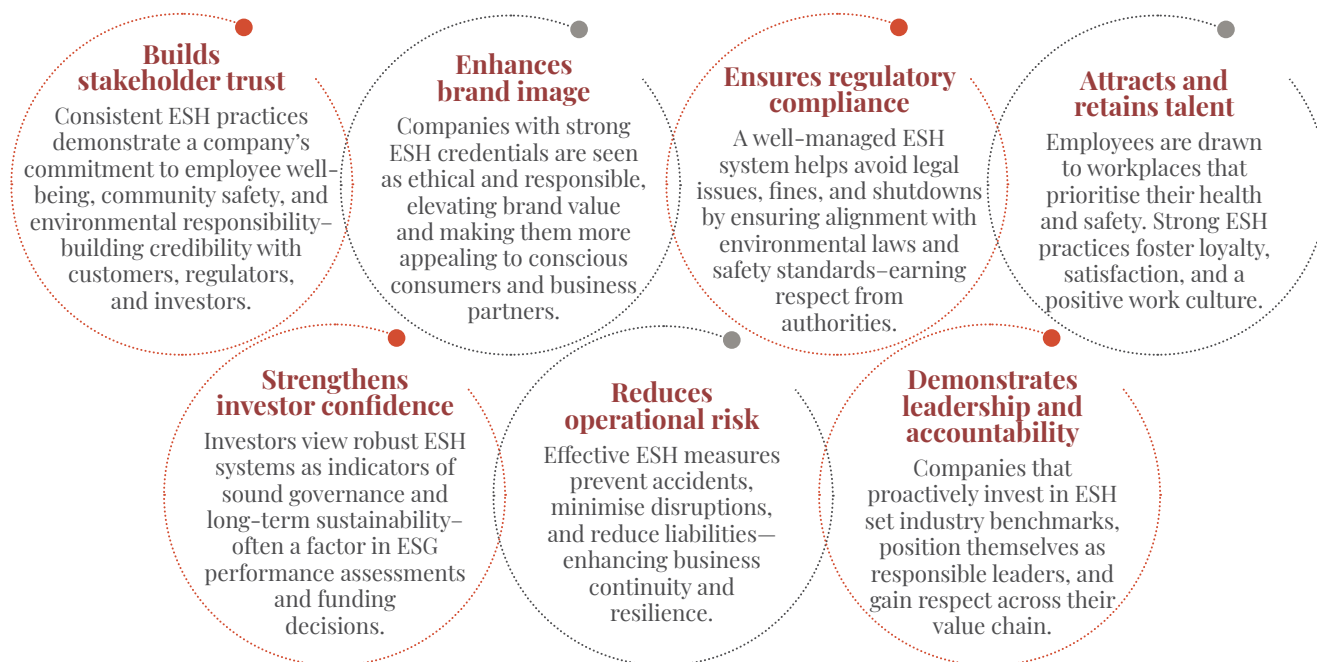
In a fast-evolving business landscape, responsible corporate citizenship is an essential rather than optional.

Organisations are expected to embed environmental, health, and safety (EHS) principles into their core operations.

Doing so not only reinforces long-term sustainability but also delivers tangible advantages - minimising operational disruptions and costs, ensuring timely project execution, promoting a safer work environment and boosting employee morale, enhancing workforce capabilities

through skill development, elevating brand reputation and stakeholder trust, streamlining processes for greater efficiency, reducing environmental impact through lower carbon emissions, and safeguarding financial health by maintaining strong credit ratings.

How EHS enhances corporate respect



CenturyPly's commitment to EHS

CenturyPly remains committed to uphold the highest standards of Environmental, Health, and Safety (EHS) across its manufacturing operations. This is more than a compliance requirement; it is a fundamental aspect of operating responsibly, efficiently, and sustainably. The Company's goal is to cultivate a culture of excellence by addressing key organisational priorities and aligning with the expectations of all stakeholders.

Recognising that a motivated and safety-conscious workforce is integral to its success, the Company engages employees

in EHS decision-making. This approach ensures that safety is embedded in every aspect of operations, fostering a work environment that prioritises the well-being of all individuals. The Company is committed to eliminate hazards and minimise occupational health cum safety risks, while ensuring a secure, healthy workplace.

Key EHS measures at CenturyPly

- Implementation of advanced management practices and modern technologies
- Adoption of secure and efficient operational protocols

- Integration of state-of-the-art industry innovations
- Reduction of workplace injuries and occupational illnesses
- Compliance with all applicable statutory and regulatory requirements
- Delivery of comprehensive training programs for all team members
- Commitment to the highest standards of product and service quality
- Prevention of occupational hazards and promotion of a safe work environment
- Mandatory use of personal protective equipment (PPE) to reduce the risk of injuries, accidents, and fatalities

#1 CenturyPly's Environmental Commitment

Big numbers

33

%, green cover allocation of the acquired land

26,00,000+

Number of saplings distributed, FY25

84.81

KWH/m³, energy consumption manufacturing plywood (93.09 KWH/m³ in FY23-24)

1.67

KWH/sheet, energy consumption manufacturing laminates (1.52 KWH/sheet in FY23-24)

Overview

The Company adopted environmentally responsible processes aimed at minimising resource use (materials,

space, talent, fuels, and energy), while maximising operational efficiency. Efficient resource utilisation is fundamental to advancing sustainability.

CenturyPly's operational framework is aligned with the United Nations' 10 Principles, which promote responsible manufacturing and ecological stewardship. These principles cover key

areas including human rights, labour standards, environmental responsibility, and anti-corruption. The Company remains committed to uphold these global standards in all aspects of its operations. It integrates sustainability

into its core operations through a robust environmental management strategy rooted in the 5R philosophy—Refuse, Reduce, Reuse, Repurpose, and Recycle. This approach guides the Company's efforts to minimise

resource consumption, rejuvenate ecosystems, repurpose waste, adopt renewable energy, and substitute high-carbon materials with more sustainable alternatives.

Environment measures

- Generated solar power.
- Maintained 33% green cover across the total acquired area.
- Increased green cover around the plant by encouraging employees to grow trees in the vicinity
- Distributed over 26 Lakh free/subsidised across 2,308 farmers
- Insulated heated surfaces, such as dryers and hot presses, to comply with safety and energy efficiency standards.

Energy responsibility

- Moderated a reliance on fossil fuels (specifically Indonesian coal) by partially replacing it with process-generated wood chips (biomass fuel).
- Achieved an 11% year-on-year reduction in coal consumption, despite an average 26% increase in production.
- Replaced a portion of coal usage with biomass fuel to improve energy efficiency.
- Addressed 19% of the Company's energy requirements through internally generated renewable sources.

Pollution management

- Increased the use of electric vehicles in the utility vehicle fleet to reduce carbon emissions.

- Implemented continuous monitoring systems for stack particulate emissions to ensure an ongoing compliance with environmental standards.

Waste management

- Established a comprehensive waste management system, featuring a designated solid waste storage yard to streamline the collection, transportation, and disposal of waste.
- Installed flow meters and OCEMS devices to monitor and manage waste more effectively.
- Built the solid waste storage yard to enhance the efficiency of waste management processes.
- Achieved ISO 14001:2015 certification, ensuring compliance with international environmental management standards.

Water conservation

- Recycled process-generated wastewater for use in subsequent processes.
- Reduced groundwater consumption partly by implementing wastewater recycling.
- Reused AC condensate water as a top-up for the hot water generator.
- Reused treated water for washrooms, dust suppression spraying, coal quenching, and gardening.

- Developed rainwater harvesting infrastructure to collect and store rainwater.
- Repurposed process-generated water in subsequent operations wherever applicable.



CenturyPly increased the use of electric vehicles in its utility vehicle fleet to reduce carbon emissions by around 30% compared to traditional fuel-powered vehicles.

Eco-friendly sourcing at CenturyPly

Overview

A prominent challenge facing the Indian plywood industry is correcting the misconception that its business is harmful to the environment.

The reality is that plywood is among the eco-friendliest interior infrastructure materials, offering one of the lowest carbon footprints compared to alternatives.

For decades, the industry has encountered the bias that its primary raw material—wood—contributes to

deforestation. The felling of forest timber has been prohibited in India for nearly 25 years. Responsible manufacturers like CenturyPly address their wood requirements through non-forest plantations, ensuring sustainable sourcing and minimal environmental impact.

Non-forest plantations play a crucial role in maintaining a consistent and sustainable supply of wood. Situated beyond traditional forest boundaries—typically on agricultural lands or previously unused areas—

these plantations do not contribute to deforestation. Instead, they support environmental sustainability while providing farmers with a reliable and renewable source of income.

A growing body of evidence indicates that 95% of the wood used under this model is sourced from designated plantations. This sustainable sourcing strategy aligns with the Triple Bottom Line principle—Enhancing value for people, planet, and profitability.

Key benefits of non-forest plantation wood

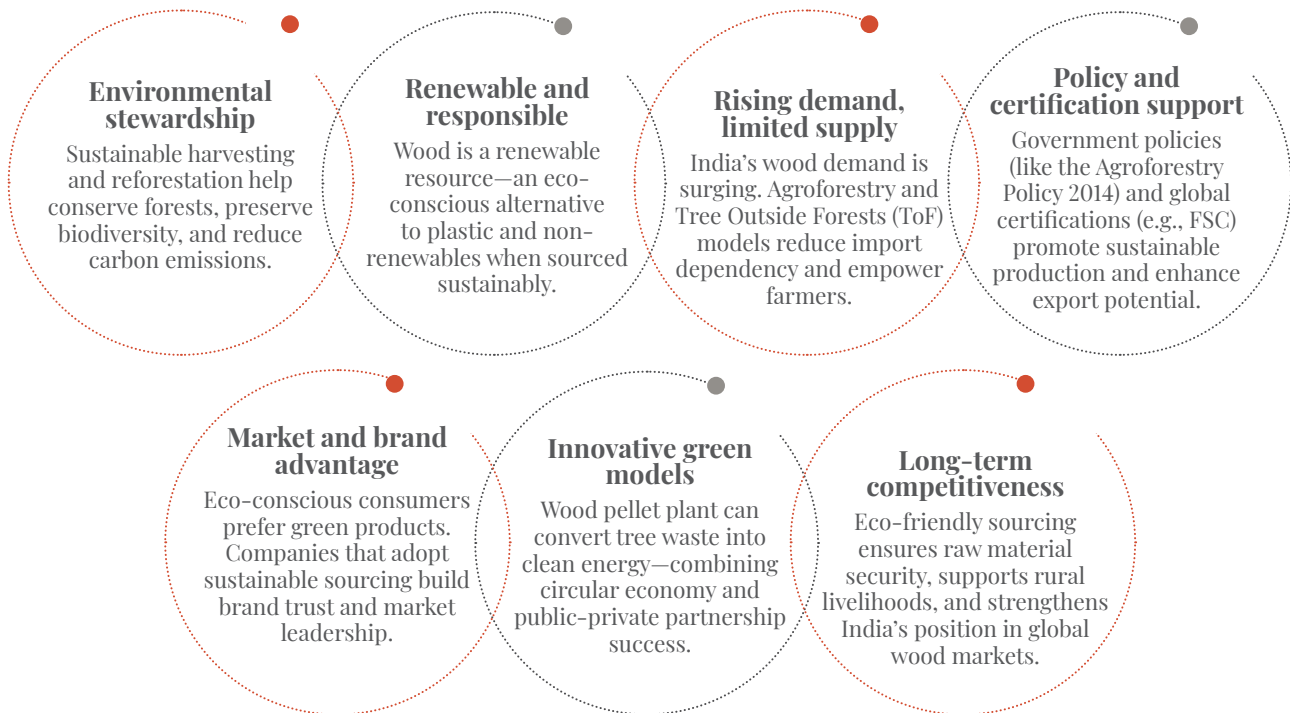
- Recorded substantial growth in annual wood output over the past decade, with current supply exceeding demand and relieving pressure on forest ecosystems.
- Implemented phased commercialisation to ensure a regulated and minimal impact on land use and vegetation cover.
- Cultivated using high-yield, fast-growing clonal saplings that require less water, contributing to resource conservation.
- Supplied mainly to large, nearby industrial users, reducing transportation distances and associated carbon emissions.
- Delivered wood of consistent quality and specification to meet industry requirements, effectively minimising production waste.
- Maintained through systematic replanting cycles, ensuring continuous regeneration of plantation areas.
- Widely adopted by leading plywood manufacturers, leading to a significant increase in India's non-forest plantation coverage.
- Demonstrated a substantially lower energy footprint than traditional construction materials such as steel, aluminium, and cement, supporting efforts to reduce carbon intensity.

CenturyPly's role

CenturyPly promotes agroforestry and distributed over 26+ Lakh saplings to 2038 farmers while providing guidance on sustainable farming practices. As a result, this initiative has had positive outcomes.

- Enhanced agricultural productivity and profitability for farmers.
- Boosted local economic activity through sustainable and high-value agroforestry practices.
- Advanced the Company's commitment to long-term environmental and social sustainability.
- Created stable employment opportunities and fostered enduring economic growth.

Eco-friendly sourcing: A long-term growth imperative



#2 CenturyPly's health commitment

Overview

CenturyPly deepened multiple initiatives to mitigate pollution, eliminate unsafe practices, and reduce health-related risks across its manufacturing facilities and office premises.

Central to these efforts was the development of a robust documented safe operating protocol designed to minimise operational hazards. All operations were carried out within controlled environments, supported by trained medical personnel stationed at each facility to ensure the well-being of employees.

Our health and safety initiatives

Policy commitment: CenturyPly's Occupational Health and Safety (OH&S) policy articulated a clear strategic commitment to creating a safe, healthy, and compliant workplace. It assigned responsibilities across all levels of the organisation, ensuring alignment with statutory guidelines and corporate ethics.

Leadership focus: The Company prioritised health and safety, with leadership accountability beginning at the Board level. A proactive approach to risk management and a strong emphasis on preventing workplace hazards supported its long-term goal of zero accidents. Progress was reviewed regularly at all management levels.

Communication and awareness: The Company utilised multiple platforms—including face-to-face communication, digital channels, printed material, and visual aids—to disseminate safety information and reinforce awareness across the workforce.

Employee engagement and responsibility: The Company fostered a collaborative safety culture by encouraging active employee participation. This inclusive approach built a shared sense of accountability and drove continuous improvement in safety standards.

Emergency preparedness: The Company conducted periodic on-site mock drills across departments to ensure that teams remained prepared to respond to emergencies.

Health surveillance and monitoring: The Company established a structured health surveillance and monitoring system guided by a predefined health calendar. This system included regular medical check-ups such as eye examinations, hearing (audiometry) tests, bone density scans, allergy screenings, and various blood tests. All medical reports were reviewed in consultation with the Principal Medical Officer, and any identified health concerns were addressed through targeted follow-up interventions.

Risk identification and control: The Company proactively identified potential risks—particularly those arising from dust and chemical by-products—through routine process evaluations. To mitigate these risks, it conducted regular safety committee meetings to review hazards and formulate response plans. It organised scheduled tool box

talks to address work-specific safety concerns and provided personal protective equipment in accordance with a defined matrix. Trained personnel were strategically deployed in high-risk operational areas to ensure safe and efficient handling of hazardous tasks.

Incident tracking: The Company recorded and evaluated 'near-miss' incidents to identify root causes and implement corrective measures, strengthening preventive safety.

On-site medical infrastructure: The Company's manufacturing facilities were equipped with dedicated medical units, led by a Principal Medical Officer and supported by round-the-clock paramedical staff to ensure immediate medical attention and sustained employee well-being.



#3 CenturyPly's safety commitment

Overview

CenturyPly prioritised employee safety through training and awareness.

Demonstrating its unwavering commitment to a safe work environment, the Company was certified for ISO 45001:2018 for Occupational Health and Safety. There were no incidents leading to lost work hours or fatalities during the period under review. The percentage of major work-related injuries reduced in the last two quarters of FY25.

Measures

- Rolled out comprehensive workplace safety initiatives across all operational areas
- Designated fire and assembly points across the premises for emergency readiness
- Constructed and commissioned a fire hydrant ring line to bolster fire response infrastructure
- Ensured timely refilling, replacement, and procurement of fire extinguishers based on operational needs
- Recruited full-time Safety Officers, an Environment Officer, and Pharmacists to strengthen on-site safety and health coverage
- Conducted regular fire mock drills and emergency evacuation exercises to ensure preparedness
- Implemented a routine monitoring of near miss incidents and conducted tool box talks to promote safety
- Upgraded air quality through the installation of an aspiration-based dust collection system and the refurbishment of legacy dust collectors
- Identified high-noise areas and provided suitable protective equipment to employees
- Engaged security personnel to ensure the safe and smooth movement of employees and vehicles within the plant

- Established a structured mechanism for the identification and reporting of workplace hazards
- Enforced a work permit system to ensure tasks are performed safely under controlled conditions
- Installed auto-core and panel composers to improve safety and operational efficiency
- Reduced chemical handling and emissions by preventing excessive glue transfer

Outlook

CenturyPly is committed to a zero-fatality workplace by strengthening its safety protocols and systems. The Company aims to enhance safety through a trained and motivated workforce that embraces and upholds best practices in occupational health and safety across its operations.



CenturyPly's corporate social responsibility

Big numbers

Udayan Care

15

Girls benefited

Morning Glory School

95

Differently-abled children benefited

Debanjan Sen Foundation

25

Girls benefited

Can Kids – Cancer patients

2,389

Cancer kids benefited

Marwari Relief Society

220

Beds provided along with other medical support.

Vision Mission Foundation

5,065

Beneficiaries

CenturyPly's CSR vision

Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and that of the local community and society at large.

Overview

Corporate Social Responsibility (CSR) is integral to promoting sustainable and responsible business practices that positively impact society. Through CSR, businesses affirm their dedication to ethical behavior, environmental care, and community well-being. These efforts not only strengthen brand credibility and stakeholder trust but also support long-term value creation.

CenturyPly has been actively involved in social development initiatives for over two decades, driven by a vision to build an equitable, inclusive, and compassionate society. The Company's

CSR efforts have primarily focused on the following areas:

- Education
- Healthcare
- Animal welfare
- Environmental sustainability

The Company remains committed to support marginalised and underprivileged communities by fostering capacity building and sustainable livelihood opportunities. These efforts are directed toward enhancing the standard of living within local communities and making a positive impact on society.



Highlights, FY25

Animal welfare

Supported Calcutta Pinjrapole Society in constructing a new hospital for cow treatment at Sodepur and assisted in its ongoing operations.

Public infrastructure

Collaborated with Prerna Foundation for the development and upkeep of cremation ghats.

Environmental sustainability

Continued the Century Plantation Project 2017 by distributing eucalyptus clones to farmers annually.

Healthcare

- Assisted Shri Marwari Databya Aushadhalaya in upgrading healthcare infrastructure and setting up a cardiac catheterisation lab in Guwahati.
- Provided free medical services through Marwari Relief Society.

- Extended healthcare support in slum areas via Vision Mission Foundation.
- Supported Calcutta Centre Mahavir Sevasadan in strengthening infrastructure for a super-specialty medical centre.
- Partnered with Bharat Sevasram Sangha to enhance healthcare infrastructure in Guwahati.

Education and child welfare

- Offered educational support to underprivileged girls through Udayan Care for school, college, and vocational studies.
- Supported Morning Glory School for educating children with mental retardation, autism, and cerebral palsy.
- Contributed to infrastructure for underprivileged students via Round Table 34 Trust.
- Empowered tribal children through education and livelihood programs under Friends of Tribal Society with the Ekal Vidyalaya model.

- Helped transform government schools through Shri Kalyan Seva Sansthan, making quality academic and sports infrastructure accessible to rural children.

Special needs and disability support

Partnered Indian Institute of Cerebral Palsy to support individuals with neuromotor disabilities.

Cancer care

Backed CanKids...KidsCan in establishing a pediatric cancer care centre in Kolkata and supporting its daily operations.

Spiritual and cultural development

- Supported Vivekananda Rock Memorial and Vivekananda Kendra to promote nation-building, cultural awareness and skill development.
- Aided Swami Vivekananda Yoga Anusandhana Samsthan in research-oriented yoga programmes in health and education.



Case study#1: Friends of Tribals Society (FTS) – The Ekal Vidyalaya Model

In FY25, the Company deepened its engagement with the Friends of Tribals Society (FTS), an organisation dedicated to providing education in remote tribal villages through its innovative Ekal Vidyalaya (One Teacher School) model. Each school, operated by a local teacher, provides holistic education to students from Class I to III, with a curriculum that blends language, arithmetic, storytelling, yoga, patriotic songs, and crafts.

FTS schools deliver four critical types of education

Health care education: Promoting hygiene and wellness practices among students and villagers.

Development education: Teaching organic farming, vermicomposting, and rainwater harvesting.

Empowerment education: Informing villagers about beneficial government schemes.

Value-based education (Sanskar): Instilling ethical values and discouraging social ills like gambling and alcoholism. The Company's helped FTS expand its reach, ensuring access to quality primary education and community development in underserved regions.



Case Study#2: CanKids...KidsCan – Pediatric Cancer Support

The Company extended its CSR footprint in healthcare by supporting CanKids...KidsCan, a pan-India NGO dedicated to holistic care for children with cancer (ages 0–19). Operating in partnership with leading hospitals in West Bengal such as Saroj Gupta Cancer Centre, Chittaranjan National Cancer Institute and Narayana Superspecialty Hospital, CanKids ensures access to timely diagnosis, treatment and support services.

In FY25, the Company provided operational support to CanKids' day-to-day activities and offered direct assistance to patients and their families, including medical aid to children undergoing cancer treatment and livelihood support to families to ease financial burdens during the treatment period.

This initiative not only helped improve survival outcomes but also fostered emotional and economic resilience among affected families, showcasing the Company's commitment to supporting vulnerable sections of society.

Board of Directors' profiles



Mr. Sajjan Bhajanka

Chairman and Managing Director

Mr. Sajjan Bhajanka, aged 73, is a commerce graduate from Dibrugarh University, Assam, with over 46 years of rich experience in plywood, ferro silicon, cement, and allied sectors.

He is the Chairman & Managing Director of Century Plyboards (India) Ltd., where he has been instrumental in shaping the Company's strategic direction and overseeing key functions, including production, finance, and treasury. Since assuming leadership in 1986, he has steered the Company through significant diversification and sustained growth. He also serves as the Chairman & Managing Director of Star Cement Ltd., which operates the largest cement plant in India's North East region.

Mr. Bhajanka holds directorships in multiple organisations, including the Association of Indian Panelboard Manufacturers, Brijdham Merchants Pvt. Ltd., and Century Adhesives & Chemicals Ltd., among others. He is also the President of the Federation of Indian Plywood & Panel Industry (FIPPI)

and the All India Veneer Manufacturers Association, and chairs the Research Advisory Committee of the Indian Plywood Industries Research & Training Institute (IPIRTI), Bangalore — an autonomous body under the Ministry of Environment & Forests, Government of India. He is a former President of the Bharat Chamber of Commerce.

In recognition of his outstanding contribution to Indian industry, Mr. Bhajanka was awarded the Padma Shri in 2025 for his exceptional service in the field of Trade and Industry.

Beyond business, he is engaged in philanthropic activities particularly related to the educational sector. He serves as the National President of Friends of Tribal Society, a leading NGO that operates over 50,000 one-teacher schools across tribal regions of India. He is also the Promoter Trustee & Secretary of Kalyan Bharti Trust, which established The Heritage School and The Heritage Institute of Technology in Kolkata.



Mr. Sanjay Agarwal

Managing Director & Chief Executive Officer

Mr. Sanjay Agarwal, aged 64, is a commerce graduate from the University of Calcutta with over 38 years of experience. As the Managing Director & Chief Executive Officer of Century Plyboards (India) Ltd., he has been instrumental in establishing the CenturyPly brand as a market leader, leveraging deep market insights, strategic vision, and dynamic leadership.

He currently oversees the Company's Sales, Marketing, IT, and Human Resources functions. His hands-on approach and sharp business acumen continue to drive growth, innovation, and operational excellence.

Mr. Agarwal also serves as the Managing Director of Star Cement Limited, where he plays a key role in expanding and strengthening the Company's presence in the cement sector.

He holds directorships in several group and associated companies, including Century Coats Ltd., Century Adhesives & Chemicals Ltd., Century Float Glass Ltd., Century Infotech Ltd., Century Panels Ltd., and Star Cement Meghalaya Ltd., among others. He is associated with the Indian Chamber of Commerce, Calcutta, and the Royal Calcutta Golf Club, and is an individual partner in PlayShifu-Terra LLP and Multiples Private Equity Fund II LLP.

Beyond his corporate roles, Mr. Agarwal is a founding trustee of Kalyan Bharti Trust, which established The Heritage School and The Heritage Institute of Technology, two of Kolkata's leading educational institutions. He is also a former President of the Merchants' Chamber of Commerce and continues to contribute to the executive bodies of various trade and industry associations.



Mr. Prem Kumar Bhajanka
Managing Director

Mr. Prem Kumar Bhajanka, aged 67, is a commerce graduate with over 45 years of experience in the plywood industry. As the Managing Director of Century Plyboards (India) Ltd., he has been instrumental in driving the Company's growth, particularly through the establishment of manufacturing facilities across diverse locations, including Haryana, Assam, Gujarat, and Myanmar.

Renowned for his deep operational expertise and ability to set up facilities in geographically and logistically challenging regions, Mr. Bhajanka currently oversees timber procurement and the operations of four key

manufacturing units, including the Company's overseas facility in Myanmar.

In addition to his role at Century Plyboards (India) Ltd., he serves as Managing Director of Star Cement Limited and holds directorships in several group companies, including Century Adhesives & Chemicals Ltd., Century Float Glass Ltd., Star Cement Meghalaya Ltd. among others. His operational acumen, strategic foresight, and extensive industry experience continue to play a vital role in the sustained growth of the Company and its affiliated entities.



Mr. Vishnu Khemani
Managing Director

Mr. Vishnu Khemani, aged 73, is a commerce graduate with extensive experience in the plywood industry. As a Managing Director of Century Plyboards (India) Ltd., he was instrumental in establishing the Company's plywood and veneer manufacturing facility in Chennai and leading its operations across South India.

He is the driving force behind the 'Sharon Ply' brand, which has grown to become the most prominent plywood brand in the southern region, synonymous with quality and trust. Under his leadership, the brand has strengthened its market position and customer loyalty.

Mr. Khemani has also been central to the conceptualisation and strategic planning of the Company's foray into the Particle Board and Medium Density Fibreboard (MDF) segments, enabling diversification and expansion of its product portfolio.

In addition to his role at Century Plyboards (India) Ltd., he serves as Director at Century MDF Ltd. and Sharon International Services Pvt. Ltd. His vision, market insights, and leadership continue to reinforce the Company's presence in South India while driving innovation in product development.



Mr. Keshav Bhajanka
Executive Director

Mr. Keshav Bhajanka, aged 36, holds a degree in Accounts and Finance from Warwick University, UK (Class of 2010). As a Whole-time Director at Century Plyboards (India) Ltd., he has been instrumental in scaling the Company's decorative vertical and implementing modern supply chain systems. He has also led the Company's entry into new product segments, including Medium Density Fibreboard (MDF), Exteria, and Flooring.

His strategic vision and execution skills have driven significant product diversification and enhanced operational efficiency.

Beyond his corporate responsibilities, Mr. Bhajanka is actively engaged in social initiatives. He is associated with Round

Table India, a charitable organisation promoting education, and is a member of Friends of Tribal Society.

In addition to his role at Century Plyboards (India) Ltd., he holds directorships in several other companies, including Whole-time Director at Century Panels Ltd. and Director at Star Cement Ltd., Century Ports Ltd., ARA Suppliers Pvt. Ltd., Century LED Ltd., CenturyPly Furniture Fittings Ltd., Indian Chamber of Commerce (Calcutta) and various other companies.

His blend of youth, innovation, and strategic foresight brings fresh perspective and enduring value to the Company's leadership team.



Ms. Nikita Bansal
Executive Director

Ms. Nikita Bansal, aged 36, holds a degree in Economics with a Minor in Business and Mathematics from New York University. Before her appointment to the Board, she was associated with the Company in an executive capacity.

She currently leads the Century Doors product line and has played a key role in driving internal transformation across the organisation. Her contributions include vision and goal setting, employee engagement, internal communications, and travel management, with a consistent focus on process efficiency and people-centric growth.

Ms. Bansal is the daughter of Mr. Sanjay Agarwal, Chief Executive Officer and Managing Director of the Company.

In addition to her role as Whole-time Director at Century Plyboards (India) Ltd., she serves as Director in several entities, including Adonis Vyaper Pvt. Ltd., Apnapan Viniyog Pvt. Ltd., Century Coats Ltd., Century Infotech Ltd., Century Ports Ltd. and various other companies.

Her combination of analytical acumen and organisational insight makes her an important contributor to the Company's evolving strategic direction.



Mr. Rajesh Kumar Agarwal
Executive Director

Mr. Rajesh Kumar Agarwal, aged 55, is a commerce graduate and holds a diploma in Computer Science. He further enhanced his professional capabilities through advanced programmes in Strategic Sourcing & Supply Chain Management from IIM Bangalore and Certified Global Negotiation Executive Training (CCNA) from The Institute of Supply Chain Management.

With over 34 years of extensive experience in the corporate and manufacturing sectors, he brings valuable expertise in administration, logistics, information technology, and procurement—particularly in Procure-to-Pay and Source-to-Pay cycles under SAP environments. His responsibilities span materials management, project procurement, budgeting and contract management, logistics, IT, insurance, and intellectual property rights.

Mr. Agarwal is recognised as a results-driven professional and strategic thinker, consistently delivering innovative solutions and robust administrative policies to advance organisational progress. He is the son of Late Hari Prasad Agarwal.

In addition to his role as Whole-time Director at Century Plyboards (India) Ltd., he serves as Director in several companies including Shyam Century Ferrous Ltd., Amul Boards Private Ltd., Brijdham Merchants Pvt. Ltd., Century Adhesives & Chemicals Ltd., Century Ply Furniture Fittings Ltd., Century LED Ltd., Century Panels Ltd., etc.

His operational insight and strategic foresight continue to contribute meaningfully to the Company's growth journey.





Mr. Ajay Baldawa
Executive Director

Mr. Ajay Baldawa, aged 68, is a seasoned leader in the plywood industry with over 43 years of expertise in manufacturing and operations. He holds a Bachelor's degree in Metallurgical Engineering from Bengal Engineering College and an M.Tech. in Metallurgy from the Indian Institute of Technology (IIT), Kanpur.

He began his career in 1981 as Deputy Production Manager at Sarda Plywood Industries Ltd., progressing to General Manager in 1994. He later joined Century Plyboards (India) Ltd. as Executive Director, where he continues to play a pivotal role in driving the organisation's technical and operational advancements.

Renowned for his deep industry knowledge and leadership in manufacturing excellence, Mr. Baldawa

has been instrumental in shaping product innovation and production strategies.

Alongside his role as Whole-time Director at Century Plyboards (India) Ltd., he also serves as Director in several companies, including Adonis Vyaper Private Ltd., Apnapan Viniyog Private Ltd., Ara Suppliers Private Ltd., Arham Sales Private Ltd., Auro Sundram Ply and Door Pvt. Ltd., Century MDF Ltd. and various other companies

His technical expertise and steadfast commitment to quality continue to strengthen the Company's leadership in the industry.



Mr. Pramod Agrawal
Independent Director

Mr. Pramod Agrawal, aged 62, is a distinguished professional with vast expertise in public administration, corporate governance, and strategic leadership. He currently serves as Chairman of BSE Limited and is a visiting professor at the Indian Institute of Management, Ranchi.

An alumnus of IIT Mumbai and IIT Delhi, he holds a B.Tech in Civil Engineering (1986) and an M.Tech in Design Engineering (1988). A senior officer of the Indian Administrative Service (IAS), Mr. Agrawal has nearly three decades of exemplary service at both Central and State government levels.

His notable roles include Chairman and Managing Director of Coal India Limited and Joint Secretary in the Department of Disinvestment, Ministry

of Finance, Government of India. In the Government of Madhya Pradesh, he served as Principal Secretary across multiple departments, CMD of Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Ltd., CEO of the Madhya Pradesh Rural Road Development Authority, and District Collector of Morena and Mahasamund.

In addition to serving as an Independent Director at Century Plyboards (India) Ltd., he is on the boards of Tata Steel Ltd. and The Tata Power Company Ltd.

Mr. Agrawal brings strategic vision, governance excellence, and administrative depth to the Board, strengthening the Company's commitment to leadership and accountability.





Prof. (Dr.) Arup Roy Choudhury
Independent Director

Prof. (Dr.) Arup Roy Choudhury, aged 68, is a distinguished technocrat and corporate leader with over four decades of experience in public sector leadership, infrastructure development, governance, and academia. He has served as Chairman and Managing Director of two major public sector enterprises — NBCC (India) Ltd. (Navratna) and NTPC Ltd. (Maharatna) — for a combined tenure of 15 years.

At NBCC, he transformed a financially distressed PSU into a high-performing organisation, securing critical assignments from the Supreme Court and NCLT. At NTPC, he led a cultural and operational overhaul, adding 15,000 MW of capacity and investing over ₹1 Lakh Crore in capital expenditure. He pioneered NTPC's diversification into renewable energy, committing 25,000 MW of solar power and commissioning its first hydroelectric project.

Dr. Choudhury has chaired over 140 board meetings across NTPC and its subsidiaries. He also headed Damodar Valley Corporation, served as Chief Commissioner of the West Bengal Right to Public Service Commission, and was Principal Advisor – Infrastructure to the Government of West Bengal (2015–2021).

An academic by passion, he holds a Bachelor's in Civil Engineering, a postgraduate qualification in Management, and a Ph.D. from IIT Delhi. He has taught at IIT Delhi's Department of Management Studies, founded the NTPC School of Business, and created a patented 16-step change management model tailored for Indian organisations.

His expertise spans organisation design, corporate governance, change management, CSR, infrastructure project management, and public sector real estate development. He has contributed to iconic projects such as the CBI Headquarters, National Press Centre, and New Moti Bagh in Delhi.

Dr. Choudhury's accolades include Best Individual Leader of a Public Sector Enterprise (awarded by the Prime Minister of India), Eminent Engineer Award by Institution of Engineers and Asian CEO of the Year. He also featured on the cover of Forbes and listed among The Economic Times Top 100 CEOs

He is also a published author and currently serves as a Director of Century Plyboards (India) Ltd.



Mr. Probir Roy
Independent Director

Mr. Probir Roy, aged 81, is a seasoned business leader with extensive experience in technology, operations, strategic leadership, and corporate governance. He served as Managing Director of Bengal Chemicals & Pharmaceuticals Ltd., where he led a successful turnaround of the enterprise.

He has held numerous board positions across companies and institutions, and has served as Sheriff of Kolkata and President of Calcutta Club Limited. Renowned for his clarity of thought and transformative vision, he is a sought-after speaker on corporate strategy, governance, and organisational renewal.

His recognitions include SCOPE Meritorious Award of Excellence for revitalising a sick PSU and Best Managing Director of a PSU.

Mr. Roy holds an M.Sc. in Chemistry from Jadavpur University, a B.Sc. in Chemical Engineering from London University, and an M.B.A. from Leeds University (as a Commonwealth Scholar). He serves on the Boards of Century Plyboards (India) Ltd., Industrial and Prudential Investment Company Ltd., East India Pharmaceutical Works Ltd., and Patton International Ltd., and is an Additional Director at Paharpur Cooling Towers Ltd.



Mr. Amit Kiran Deb
Independent Director

Mr. Amit Kiran Deb, aged 76, is a retired Indian Administrative Service (IAS) officer of the West Bengal cadre with over three decades of experience in senior administrative roles at both the State and Central levels. He holds a B.A. in Political Science from Ravenshaw College, Cuttack, and an M.A. in Political Science from Allahabad University.

Joining the IAS in 1971, he served as Sub-Divisional Officer and Additional District Magistrate, and held several key positions with the Government of India and the Government of West Bengal, including District Magistrate of Darjeeling and Midnapore,

Commissioner-cum-Secretary of the Departments of Education and Social Welfare in Tripura, Municipal Commissioner of Kolkata, Secretary of the Tourism Department, Principal Secretary to the Chief Minister of West Bengal, Additional Chief Secretary (Home), and ultimately Chief Secretary of West Bengal.

Post-retirement, he has remained active in corporate governance, serving as an Independent Director on the Boards of Century Plyboards (India) Ltd., B & A Ltd., Emami Paper Mills Ltd., Emami Realty Ltd., Star Cement Ltd., and Bengal Ambuja Housing Development Ltd.



Mr. Naresh Pachisia
Independent Director

Mr. Naresh Pachisia, aged 62, is the Founder and Managing Director of SKP Securities Ltd., a leading investment banking firm in Eastern India. A commerce graduate from St. Xavier's College, Kolkata, he has completed the Advanced Management Programme from the Indian School of Business, Hyderabad, and is a Certified Financial Planner.

With over 41 years in capital markets, he has expertise in institutional

equities, wealth management, merchant banking, mergers and acquisitions, and corporate finance advisory. He has been active in professional bodies including Entrepreneurs' Organisation, CII – Family Business Network, and the Bharat Chamber of Commerce.

Mr. Pachisia serves on the Boards of Century Plyboards (India) Ltd., Albert David Ltd., and other companies, and continues to lead SKP Securities Ltd.



Ms. Ratnabali Kakkar
Independent Director

Ms. Ratnabali Kakkar, aged 68, holds a B.A. (Hons.) in English Literature from the University of Calcutta and an MBA in Finance & Marketing from IIM Calcutta. She has over 42 years of experience in banking, financial services, and wealth management, with 27 years in senior international roles across the UK, Hong Kong, and the US.

She began her career at HSBC India, followed by leadership roles at Barclays

Private Bank, Merrill Lynch, Standard Chartered Bank (London), and Guaranty Trust Bank UK. She is the founder of Magellan Wealth Management, a London-based multi-family office.

She currently serves on the Boards of Century Plyboards (India) Ltd., Lux Industries Ltd., and Vikram Solar Ltd., and is a Trustee of the UK-based Africa Research Excellence Fund.



Prof. (Dr.) Anuradha Lohia
Independent Director

Prof. (Dr.) Anuradha Lohia is a renowned scientist and academic leader, having collaborated with leading researchers in the US, Germany, and Singapore during her tenure at the Bose Institute, Kolkata. She is a Rockefeller Biotechnology Career Fellow and Fellow of the Indian Academy of Sciences.

She was the first CEO of the Wellcome Trust/DBT India Alliance and served nine

years as Vice-Chancellor of Presidency University, Kolkata. She currently chairs Manovikas Kendra, Kolkata, focusing on therapy for children with special needs.

Prof. Lohia sits on the Boards of Century Plyboards (India) Ltd., Alliance Mills (Lessees) Ltd., India Carbon Ltd., and Alliance Mills South Pvt. Ltd.



Mr. Kothandaraman Hari
Independent Director

Mr. Kothandaraman Hari possesses over 28 years of experience in capital markets, notably as Executive Vice President of the National Stock Exchange of India Ltd. (NSE), where he led strategic initiatives across equities, debt, derivatives, and listings.

He has contributed to SEBI committees, served on boards of NSE subsidiaries,

and founded Onspin Consultants LLP, advising Foreign Portfolio Investors. A Cost Accountant and Company Secretary with a postgraduate degree in Commerce, he is a regular speaker on capital markets and financial policy.

He serves as a Director on the Board of Century Plyboards (India) Ltd.



Board's Report

Dear members

Your Directors take pleasure in presenting the Company's Forty-fourth Annual Report of the Company along with the audited financial statements (standalone and consolidated) for the Financial Year ended 31st March, 2025 and Auditors' Report thereon. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

FINANCIAL PERFORMANCE

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2025 is summarised below:

₹ in Crore

Particulars	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
Gross Income	4,116.67	3,799.52	4,538.08	3929.84
Profit before Depreciation, Interest & Tax	521.61	533.51	483.50	564.73
Depreciation	88.28	81.36	137.19	94.74
Interest & Finance Charges	36.24	25.28	69.03	30.83
Profit before Tax	397.09	426.87	277.28	439.16
Tax Expenses	112.53	112.13	91.20	113.83
Profit after Tax	284.56	314.74	186.08	325.33
Attributable to:				
Owners of the Company	284.56	314.74	185.32	326.39
Non-controlling interests	-	-	0.76	(1.06)
Other Comprehensive Income (net of taxes)	(5.06)	(0.11)	(7.06)	(0.16)
Total Comprehensive Income for the year	279.50	314.63	179.02	325.17
Attributable to:				
Owners of the Company	279.50	314.63	178.19	326.14
Non-controlling interests	-	-	0.83	(0.97)
Opening balance in Retained Earnings	2,117.12	1824.71	2,149.17	1844.92
Adjustment with other equity	(5.06)	(0.11)	(5.10)	0.08
Amount available for appropriation	2396.62	2139.34	2329.39	2171.39
Final Dividend	22.22	22.22	22.22	22.22
Closing Balance in Retained Earnings	2374.40	2117.12	2,307.17	2149.17

RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

Standalone

- ❖ During the financial year 2024-25, your Company registered a revenue of ₹4,067.91 crore vs ₹3,758.57 crore in the previous year, up 8.23% YoY.
- ❖ Profit before Tax stood at ₹397.09 crore as against ₹426.87 crore in the previous year - a decrease of 6.98%.
- ❖ Profit after Tax is ₹284.56 crore as against ₹314.74 crore in the previous year showing a decrease of 9.59%.
- ❖ EBITDA Margin reduced from 14.19% in the previous year to 12.82% this year.

Consolidated

- ❖ Centuryply recorded consolidated revenue of ₹4,527.80 crore as against ₹3,885.95 crore in the previous year, up 16.52% YoY.
- ❖ Profit before Tax stood at ₹277.28 crore as against ₹439.16 crore in the previous year - a decrease of 36.86%.
- ❖ Profit after Tax is ₹186.08 crore as against ₹325.33 crore in the previous year - showing a decrease of 42.80%.
- ❖ EBITDA Margin reduced from 14.53% in the previous year to 10.58% this year.

The operations and financial results of the Company are elaborated in the annexed Management Discussion and Analysis.

DIVIDEND

Your Company has a consistent record of dividend payments. For the financial year ended 31st March, 2025, the Directors recommend a Final Dividend of Re. 1/- (100%) per equity share of face value Re. 1/-, subject to approval of the shareholder at the ensuing Annual General Meeting (AGM). With this, the Company aims to balance rewarding Members and retaining funds for long-term growth.

The final dividend will be paid within the statutory period after deducting tax at source, wherever applicable. In line with Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company follows a Dividend Distribution Policy, available at: <https://www.centuryply.com/codes-policies/CPIL-Dividend-Distribution-Policy.pdf>.

TRANSFER TO RESERVES

The Reserves and Surplus of your Company has increased to ₹2,415.45 crore in the year 2024-25 as compared to ₹2,158.18 crore in the year 2023-24. Your Directors have proposed not to transfer any sum to the General Reserve during the Financial Year 2024-25.

SHARE CAPITAL

During the year under review, there were no changes in the share capital of the Company. As on 31st March, 2025, the Company's paid-up Equity Share Capital was ₹22,25,27,240/- comprising of 22,21,72,990 Equity Shares of Face Value of Re. 1/- each and ₹3,54,250 received on account of 13,80,000 (post-split) forfeited shares. During the Financial Year 2024-25, your Company has neither issued any shares or convertible securities nor has granted any stock options or sweat equity.

INDIAN ECONOMY

India has sustained its position as one of the world's fastest-growing major economies, supported by structural reforms, demographic advantage, digital advancements, and resilient domestic demand. Despite a moderation in GDP growth to 6.5% in FY 2024-25 due to global headwinds and internal challenges such as inflation and trade imbalances, the country demonstrated stability through robust GST collections, strong manufacturing and service sectors, and government-led initiatives like 'Digital India' and ease-of-doing-business measures.

The Reserve Bank of India responded proactively to address inflationary pressures and slowing growth by easing policy rates and reducing reserve requirements to stimulate liquidity and support consumption. Inflation subsequently moderated, while the economy benefited from higher infrastructure spending, strong export growth, and rising foreign investment, which together strengthened the country's external position and boosted foreign exchange reserves.

India's growth outlook remains resilient due to its consumption-driven economy, supportive policy frameworks like PLI

schemes and Smart Manufacturing programs, and a push towards self-reliance under "Viksit Bharat 2047." Enhanced logistics, deregulation, and a growing middle class continue to support domestic investment and foreign interest. Amid global economic uncertainties, India's relatively insulated demand structure and strategic reforms position it well for sustained long-term growth.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of your Company have occurred between the end of the Financial Year 2024-25 and the date of this Board's Report. The Management of your Company has considered internal and certain external sources of information, including economic forecasts and industry reports up to the date of approval of the Financial Statements, in determining the impact on various elements of its Financial Statements.

EXPANSION PLANS AND FUTURE OUTLOOK

The Company had embarked upon enhancement of its present particle board capacities of 75000 CBM per annum with a proposed addition of 240000 CBM per year through a green field project at Tiruvallur in Tamil Nadu. Commercial production successfully started on 27th June, 2025. This enhanced capacity will enable the Company to meet rising demand more effectively, diversify its product offerings, and solidify its competitive position in the fast-growing particle board market.

The Company has also initiated steps for setting up a plywood manufacturing unit at Hoshiarpur in Punjab with a proposed capacity addition of 60000 CBM per year and CAPEX of ₹144 crore. This project is aimed at catering to the growing demands of North India as well as to leverage on Agro Forestry in Punjab. Commercial production is expected to start by August 2026.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has not been any change in the nature of business of the Company during the FY ended 31st March, 2025.

SUBSIDIARIES

CHANGES IN SUBSIDIARIES

As a purposeful strategy, your Company carries a part of its business operations through several subsidiaries which are formed either directly or as step-down subsidiaries or in certain cases by acquisition of majority stake in existing companies. As on 31st March, 2025, your Company had following 13 subsidiaries and 3 step-down subsidiaries:

Subsidiary Companies

- ❖ Auro Sundram Ply and Door Pvt. Ltd.
- ❖ Century MDF Ltd.
- ❖ Ara Suppliers Pvt. Ltd.
- ❖ Arham Sales Pvt. Ltd.
- ❖ Adonis Vyaper Pvt. Ltd.
- ❖ Apnapan Viniyog Pvt. Ltd.

- ❖ Century Infotech Ltd.
- ❖ Century Panels Ltd.
- ❖ Century Infra Ltd.
- ❖ Century Ports Ltd.
- ❖ Centuryply Furniture Fittings Ltd.
- ❖ Pacific Plywoods Pvt. Ltd.
- ❖ Century Gabon SUARL

Step-down subsidiaries

- ❖ Asis Plywood Ltd.
- ❖ Century Adhesives & Chemicals Ltd.
- ❖ Century Panels B.V.

Your Company did not have any associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013, as amended from time to time. During the year and till date the following changes have taken place with respect to subsidiary Companies:

- ❖ The Company completed the disposal and transfer of its entire stake in Century Ply (Singapore) Pte. Ltd. (CSPL) on 23rd April, 2024. Consequently, CSPL remained a subsidiary of the Company till 22nd April, 2024. Further, Century Ply Laos Co. Ltd. and Century Huesoulin Plywood Lao Co., Ltd., being subsidiaries of CSPL, also remained step-down subsidiaries of the Company till 22nd April, 2024.
- ❖ Century Panels Ltd., wholly owned subsidiary of the Company, incorporated a wholly owned Subsidiary by the name 'Century Panels B.V.' in Netherlands on 22nd October, 2024 for the purpose of importing, exporting, trading, and distributing plywood, laminate, MDF and other related products. Consequently, Century Panels B.V., being a subsidiary of Century Panels Ltd., also became a step-down subsidiary of the Company.
- ❖ The Company incorporated Centuryply Furniture Fittings Ltd. in Kolkata on 18th February, 2025 as its wholly owned Subsidiary for the purpose of manufacturing fitting and fixtures for furniture.

OPERATIONS

During the year, Century MDF Ltd. entered into a new line of business involving leasing of land and buildings, including guest houses. Apart from this, there has been no material change in the nature of the business of the subsidiaries/ step-down subsidiaries.

Auro Sundram Ply & Door Pvt. Ltd. continues to manufacture plywood and allied products from eco-friendly agro-forestry timber and operates a plywood unit at Roorkee in Uttarakhand.

The Company's wholly owned subsidiary, Century Panels Ltd., has performed reasonably well during the year, demonstrating remarkable growth in its laminate and MDF manufacturing business at its facility in Gopavaram, Kadapa District, Andhra Pradesh. It is producing a wide range of solution-based products, primarily to cater to the international markets. To have better competitive advantage, this plant has obtained

several process and product certifications including IMS Certification (ISO 9001, 14001, 45001), FSC Certifications, SIRIM QAS international, Malaysia - CGS Grade as per BS EN 438-4:2016, TUV SUD, Singapore - CGS Grade as per BS EN 438-4:2016, Greenguard (US) and BIS 2046.

Century Adhesives & Chemicals Ltd. has initiated the process for setting up a resin and formalin manufacturing facility at Multi product SEZ, Industrial Park Naidupetta, Andhra Pradesh. Necessary clearances have been obtained and erection work in underway. The plant is expected to be operational within the second quarter of FY 2025-26.

Ara Suppliers Pvt. Ltd., Arham Sales Pvt. Ltd., Adonis Vyaper Pvt. Ltd. and Apnapan Viniyog Pvt. Ltd. jointly own and hold some land in Kolkata which is yet to be developed. Century Infotech Ltd. is primarily engaged in the business of e-commerce, e-shopping, online information services, online application integration including buying, selling, marketing, trading and dealing in various kinds of products and services. Its e-commerce operations are however currently suspended.

Pacific Plywoods Pvt. Ltd. is in the process of setting up a resin manufacturing unit at Bishnupur in West Bengal with a capacity of 18000 TPA at an approximate CAPEX of ₹5 crore. This plant will serve as a back-ward integration for the Company's manufacturing facilities.

Century Ports Ltd. is actively moving ahead with its project for rejuvenation of Khidderpore Docks (KPD-I West) through PPP mode on Design, Build, Finance, Operate and Transfer (DBFOT) basis at Syama Prasad Mookerjee Port, Kolkata. The same is expected to be completed and operational within the second quarter of FY 2025-26. Once fully operational, these berths under KPD -I (West), will create additional port capacity in eastern India by installing mechanised systems to handle containers as well as clean bulk cargo. As of day, majority of the equipment have arrived for the project and installations are underway. Century Ports Ltd. is also exploring possibilities of further deepening its presence in this segment.

Century Infra Ltd. had acquired land adjacent to its Sonai CFS with attached railway track to add railway as the new mode of logistics, thereby enhancing its Cargo handling capacity and stepping towards Multi Modal Logistic Operation (Surface, Rail & Water). State of art infrastructure have been developed in the said facility and the same has been converted to a first private railway freight terminal at Syama Prasad Mookerjee Port. The facility has already won a very prestigious cargo handling contract from a public sector company for their cargo handling for a period of 5 years.

Century Gabon SUARL enjoys the advantage of availability of abundant Okoume timber required for production of face veneer. It is presently operating at a capacity of peeling 200 CBM of timber per day, serving as a vital backward integration for securing availability of raw material for Century Ply.

Centuryply Furniture Fittings Ltd. and Century Panels B.V. being recently incorporated, are in their nascent stage and has not commenced commercial activities. Asis Plywood Ltd. is also currently not operational.

POLICY ON MATERIAL SUBSIDIARIES

In accordance with Regulation 16(1)(c) of Listing Regulations, your Company has adopted a policy for determining material subsidiaries. The Policy is intended to identify the material subsidiaries of the Company and to provide an appropriate governance framework for monitoring and managing such subsidiaries. The Policy was amended on 7th February, 2025 and can be accessed on the website of the Company under the web link: <https://www.centuryply.com/codes-policies/CPIL-Policy-on-material-subsiary.pdf>.

During the year under review, your Company did not have any material subsidiary whose turnover or net worth exceeded 10% of the consolidated annual turnover or consolidated net worth respectively, of the Company and its subsidiaries in the previous financial year.

FINANCIAL POSITION & PERFORMANCE

During the year under review, the affairs of the subsidiaries were reviewed by the Board, inter alia, by the following means:

- ❖ Financial statements of the subsidiary companies are reviewed by the Company's Audit Committee.
- ❖ Major investments made by the subsidiaries are reviewed quarterly by the Company's Audit Committee.
- ❖ Minutes of Board meetings of subsidiary companies are placed before the Company's Board regularly.
- ❖ Significant transactions and arrangements entered into by subsidiary companies are placed before the Company's Board.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement in Form No. AOC-1, containing the salient features of financial statements of the Company's subsidiaries is appended as Annexure '1' to this Report.

The Contribution of the subsidiaries to the overall performance of the Company during the year is given in note no. 47 of the Consolidated Financial Statement.

ACCOUNTS

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of the Company and its subsidiaries for FY 2024-25 are prepared in compliance with the applicable provisions of the Companies Act, 2013, Regulation 33 of the Listing Regulations and in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015 and other applicable provisions and Regulation 34(2) of Listing Regulations, the Consolidated Financial Statements of the Company and its subsidiaries for FY 2024-25 along with Auditor's Report thereon forms part of this Annual Report. These statements have been prepared on the basis of audited financial statements received from the subsidiary companies as approved by their respective Boards.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, Annual Report of the Company, containing therein its standalone and consolidated financial statements along with relevant documents and separate audited financial statements in respect of each of the subsidiaries, are available on the website of the Company, www.centuryply.com under the 'Investors' section.

The Financial Statements along with audit reports thereto in respect of the Company's subsidiaries are available for inspection by the Members at the Registered Office of the Company and that of the respective subsidiaries during working days between 11.00 A.M. and 1.00 P.M. Shareholders interested in obtaining a copy of the audited financial statements of the subsidiary companies may write to the Company Secretary at the Company's registered office.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and schedule V of the Listing Regulations, as on 31st March, 2025, are set out in Annexure '2' hereto and forms a part of this Report. The particulars of loans and investments have also been disclosed in notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

Your Company has drawn up a Policy on materiality of and dealing with Related Party Transactions ('RPT Policy'), in line with the provision of the Companies Act, 2013 and Listing Regulations. On 7th February, 2025, the policy was amended to make it conform to the amendments brought in by SEBI LODR (Third Amendment) Regulations, 2024. The amended Policy may be accessed on the Company's website at: <https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-party-transactions.pdf>.

All contracts/ arrangements/ transactions with related parties, entered into or modified by the Company during the Financial Year 2024-25, were on an arm's length basis and not 'material'. The said transactions with Related Parties were entered into for the benefit and in the interest of your Company and its stakeholders. These transactions were, inter-alia, based on various considerations such as business exigencies, synergy in operations, the policy of the Company and resources of the Related Parties. During the year, all transactions entered into with related parties were approved by the Audit Committee. Certain transactions, which were planned/ repetitive in nature or unforeseen in nature, were approved through omnibus route. A statement of transactions entered into pursuant to the approvals so granted is placed before the Audit Committee and the Board of Directors on a quarterly basis. All the transactions were in compliance with the applicable provisions of the Companies Act, 2013 and Listing Regulations. There are no materially significant transactions with related parties which may have a potential conflict with the interest of the Company at large.

During the year, your Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in terms of the RPT Policy,

requiring shareholders' approval under Regulation 23(4) of the Listing Regulations or Section 188 of the Companies Act, 2013 read with Rules made thereunder. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable.

Members may refer note no. 38 to the Financial Statements which sets out the Related Party Disclosures pursuant to IND AS and in terms of Regulation 34(3) read with Part A of Schedule V of the Listing Regulations. The Company, in terms of Regulation 23 of the Listing Regulations submits half-yearly disclosures of related party transactions to the stock exchanges and the same can be accessed on the website of the Company, www.centuryply.com.

PUBLIC DEPOSITS

During the Financial Year 2024-25, the Company has not invited, accepted or renewed any public deposits covered under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet. In terms of Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the details of the amount received, if any, from the Directors of the Company are provided in the note nos. 17 and 38 of the Standalone Financial Statements of the Company.

AUDITORS

STATUTORY AUDITORS & THEIR REPORT

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company at its Annual General Meeting held on 25th September, 2024, had appointed M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005 as the Statutory Auditors of the Company for a term of five years from the conclusion of 43rd AGM held in calendar year 2024 till the conclusion of the 48th AGM to be held in the calendar year 2029. The Statutory Auditors of the Company were present in the last AGM.

Pursuant to Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. S. R. Batliboi & Co. LLP have represented that they are not disqualified and continue to be eligible to act as the Auditor of the Company. M/s. S. R. Batliboi & Co. LLP have also confirmed that they have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of ICAI as required under Regulation 33(1)(d) of the Listing Regulations.

The Statutory Auditors' Report "with an unmodified opinion", given by M/s. S. R. Batliboi & Co. LLP, on the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025, is appended in the Financial Statements forming part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Statutory Auditor in their Report for the year under review.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDITORS & THEIR REPORT

In accordance with the amended provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has approved and recommended the appointment of M/s MKB & Associates, a peer-reviewed firm of Practising Company Secretaries (Firm Registration Number: P2010WB042700), as Secretarial Auditors of the Company for a term of five consecutive years. Their tenure will commence from the conclusion of the ensuing Annual General Meeting (AGM) and continue until the conclusion of the 49th AGM to be held in 2030, subject to approval by the Members at the ensuing AGM.

A brief profile and other relevant details of M/s MKB & Associates have been separately disclosed in the Notice of the AGM. The firm has provided its consent to act as Secretarial Auditors and confirmed that the proposed appointment, if approved, will be within the prescribed limits under applicable laws. They have further affirmed that they are not disqualified for such appointment under the provisions of the Companies Act, 2013, the applicable rules, and the Listing Regulations.

The Secretarial Audit Report for the financial year 2024-25, in Form MR-3, is attached as Annexure '3' to this report. The report does not contain any qualification, reservation, adverse remark, or disclaimer.

REPORTING OF FRAUDS BY AUDITORS

In terms of Section 143(12) of the Companies Act, 2013, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. INDEPENDENT DIRECTORS:

(a) CHANGES IN INDEPENDENT DIRECTORS

The Company's remuneration policy provides criteria for the selection, appointment and remuneration of Directors, which inter-alia, requires that the Directors shall be of high integrity with relevant expertise and experience to have a diverse Board. The Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment of a new Director.

In terms of Section 149(11) of the Companies Act, 2013, no Independent Director shall hold office for more than two consecutive terms. Sri J.P. Dua (DIN: 02374358) ceased to serve as an Independent Director on the Board of the Company with effect from 1st April, 2024, upon completion of his second consecutive term on 31st March, 2024. The Board, thereafter, appointed Sri Pramod Agrawal (DIN: 00279727) as an Additional Director in the Independent

category, not liable to retire by rotation, for a term of five years effective from 1st April, 2024. His appointment was duly approved by the shareholders through Postal Ballot on 16th April, 2024.

During the year under review, the second term of Sri Vijay Chhibber (DIN: 00396838) as an Independent Director concluded on 31st January, 2025. The Board places on record its appreciation for his invaluable contribution and guidance throughout his tenure with the Company.

Further, Prof. (Dr.) Arup Roy Choudhury (DIN: 00659908) was appointed as an Additional Director in the Independent category, not liable to retire by rotation, for a term of five years from 1st February, 2025 to 31st January, 2030. His appointment was subsequently confirmed by the shareholders through Postal Ballot on 25th March, 2025.

The second term of Sri Sunil Mitra (DIN: 00113473) and Sri Debanjan Mandal (DIN: 00469622) got completed on 31st July, 2025. On recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29th May, 2025, appointed Prof. (Dr.) Anuradha Lohia (DIN- 00599122) and Sri Kothandaraman Hari (DIN- 08901674) as Additional Directors in the Independent category, not liable to retire by rotation, both with effect from 29th May, 2025 for a term up to 28th May, 2030. Their appointments were approved by the Members through respective Special Resolutions passed by means of postal ballot/e-voting on 8th July, 2025.

(b) DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 (7) of the Companies Act, 2013 read with Rules made thereunder and in terms of Regulation 25(8) of Listing Regulations, the independent directors have submitted declarations confirming that:

- i. they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Schedule and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended and that during the year, there has been no change in the circumstances affecting their status as Independent Directors of the Company;
- ii. in terms of Regulation 25(8) of the Listing Regulations, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence;

In terms of Regulation 25(9) of the Listing Regulations, the Board of Directors has ensured the veracity of the disclosures made under Regulation 25(8) of the Listing Regulations by the Independent Directors of the Company and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

The Independent Directors have confirmed compliance with the Company's Code of Conduct as formulated by the Company and also with the Code for Independent Directors

prescribed in Schedule IV to the Companies Act, 2013. In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors of the Company have confirmed that they have a valid registration with the Independent Directors' databank maintained by the Indian Institute of Corporate Affairs (IICA) and have also completed the online proficiency test conducted by the IICA, if not exempted.

All the Directors of your Company have confirmed that they are not disqualified from being appointed or continuing as Directors in terms of Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than payment of sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board / Committee / Independent Directors of the Company.

(c) FAMILIARISATION PROGRAMME

Your Company has a well-defined familiarization programme in line with the requirements of Regulation 25(7) of the Listing Regulations and Schedule IV of the Companies Act, 2013. A detailed overview of the Company's familiarisation program can be accessed through web-link: <https://www.centuryply.com/codes-policies/Familiarization-Programme-for-Independent-Directors.pdf>.

The Company has implemented a comprehensive induction and familiarization program to support newly appointed Directors, particularly Independent Directors, in understanding its business operations, governance structure, statutory framework, and key policies. New Directors receive an induction kit containing essential documents such as the Memorandum and Articles of Association, organizational structure, internal policies, and information on Board committees and subsidiaries. The Chairman and Managing Director conduct personal briefings, while the Company Secretary outlines the Directors' legal and regulatory responsibilities. Directors also engage in regular interactions with senior management to stay informed on strategic and operational matters, with unrestricted access to Company information at all times.

To ensure continuous engagement and effectiveness, the Company provides Directors with timely updates through presentations, reports, and discussions on business performance, regulatory developments, and industry trends. Independent Directors are also encouraged to participate in external training programs to enhance their knowledge. Site visits to operational facilities are organized to offer firsthand insight into the Company's processes and functions, reinforcing their ability to contribute meaningfully to governance and strategic decision-making.

A visit to the container freight station being operated by the Company's subsidiary, was organised on 7th February, 2025 for all the Independent Directors to provide them an in-depth understanding of the service-oriented operations highlighting the Company's commitment to efficiency, safety, and sustainable practices in logistics and ware-housing management. They were briefed on key aspects such as cargo handling processes, logistics management, storage facilities, safety and security protocols, and compliance with environmental and regulatory requirements. The details of the familiarisation programme imparted to Independent Directors can be accessed on the website of the Company at https://www.centuryply.com/investor-information/familiarisation-program/Familiarization-Programme-Details_2024-25.pdf

(d) STATEMENT REGARDING INDEPENDENT DIRECTOR

In the opinion of the Board, the Independent Directors, including those appointed during the year, possess the requisite expertise and experience and are persons of high integrity and repute and that they are independent of the management. They demonstrate highest level of integrity while maintaining confidentiality and identifying, disclosing and managing conflict of interest.

II. NON- INDEPENDENT DIRECTORS:

(a) CHANGES IN NON-INDEPENDENT DIRECTORS

There has not been any appointment/ retirement/ resignation of Non-independent Directors during the Financial Year ended 31st March, 2025.

(b) RETIREMENT BY ROTATION

In accordance with Section 152(6)(c) of the Companies Act, 2013, Sri Ajay Baldawa (DIN: 00472128) and Ms. Nikita Bansal (DIN: 03109710), being longest in office, will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, have offered their candidature for re-appointment as Directors. In view of their considerable experience and contribution to the Company, the Board recommends their re-appointment. Their detailed profiles and particulars of experience, skill and attributes that qualify them for Board Membership together with other details as required under the Companies Act, 2013, Secretarial Standards and Listing Regulations, forms a part of the explanatory statement attached to the Notice of ensuing Annual General Meeting of the Company.

III. KEY MANAGERIAL PERSONNEL

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 7th August, 2025 reappointed Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company for a further period of five years with effect from 1st April, 2026, notwithstanding that he has attained the age of 70 years. His reappointment is subject to approval of the shareholders at the ensuing Annual General Meeting. The Board also reappointed Shri

Keshav Bhajanka (DIN: 03109701) as Executive Director of the Company for a further period of five years with effect from 28th January, 2026, subject to approval of the shareholders.

Apart from the above, there has not been any change in Key Managerial Personnel during the Financial Year ended 31st March, 2025.

IV. INTER-SE RELATIONSHIPS BETWEEN THE DIRECTORS

None of the Directors of the Company are related inter-se, except for Sri Keshav Bhajanka who is the son of Sri Sajjan Bhajanka, Chairman and Managing Director and Ms. Nikita Bansal, who is the daughter of Sri Sanjay Agarwal, CEO & Managing Director.

MEETINGS

MEETINGS OF BOARD OF DIRECTORS

During the year, the Board met four times, i.e., on 24th May, 2024, 5th August, 2024, 13th November, 2024 and 7th February, 2025. The details of these Meetings are given in the Corporate Governance Report forming part of the Annual Report.

MEETINGS OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met once on 24th January, 2025 without the presence of Non-Independent Directors and members of the Management inter alia to:

- ❖ Review the performance of Non-Independent Directors, the Board as a whole and that of its Committees;
- ❖ Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- ❖ Assess the quality, content and timeliness of flow of information between the Company's management and the Board which is necessary for the Board to effectively and reasonably perform its duties.

MANAGERIAL REMUNERATION

PARTICULARS OF MANAGERIAL REMUNERATION

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as Annexure '4'. Your Directors state that none of the Executive Directors of the Company received any remuneration or commission from any of its Subsidiaries.

PARTICULARS OF EMPLOYEES

The statement of remuneration and particulars of employees prepared in terms of Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in Annexure '4' forming part of this report.

There was no employee receiving remuneration during the year in excess of that drawn by the Managing Director or Whole-time Director and holding by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

CORPORATE GOVERNANCE MEASURES

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief, states that it had:-

- (i) followed the applicable accounting standards in the preparation of the Annual Accounts for the year ended 31st March, 2025 along with proper explanations relating to material departures, if any;
- (ii) selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year 31st March, 2025 and of the profit of the Company for that period;
- (iii) taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) prepared the Annual Accounts of your Company for the Financial Year ended 31st March, 2025 on a 'going concern' basis;
- (v) laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report, capturing your Company's performance, industry trends and other material changes with respect to your Company and its subsidiaries is presented in a separate section forming part of the Annual Report. The Report provides a consolidated perspective of economic, social and environmental aspects material to our strategy and our ability to create and sustain value for our stakeholders and includes aspects of reporting as required by Regulation 34(2)(e) read with Schedule V of the Listing Regulations.

CORPORATE GOVERNANCE

Centuryply has come a long way in adopting some of the key principles of Corporate Governance like Frugality, Integrity, Excellence, Teamwork, Empowerment, Speed & Energy, Change friendly, Caring and Sharing. These elements are essential in realizing its vision of "Sarvada Sarvottam - The Best Always."

Your Company complies with the applicable provisions of the Companies Act, 2013 and applicable Secretarial Standards issued by the Institute of Company Secretaries of India. Apart from complying with the mandatory requirements, your Company also complies with certain discretionary requirements of Corporate Governance as specified in Part E of Schedule II of the Listing Regulations.

In compliance with the provisions of Regulation 34 of the Listing Regulations read with Schedule V of Listing Regulations, a Report on Corporate Governance for the Financial Year ended 31st March, 2025 along with a Certificate issued by M/s. MKB & Associates, Company Secretaries in Practice, confirming compliance with the requirements of Corporate Governance, forms part of this Annual Report.

CEO & CFO CERTIFICATION

In terms of Regulation 17(8) read with Schedule II Part B of the Listing Regulations, a certificate from the Chief Executive Officer and Chief Financial Officer of the Company addressed to the Board of Directors, inter alia, confirming the correctness of the financial statements and cash flow statements for the Financial Year ended 31st March, 2025, adequacy of the internal control measures and reporting of matters to the Audit Committee, is provided elsewhere in this Annual Report.

INTERNAL CONTROLS/ INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has established robust and efficient internal control systems tailored to the scale of its operations and the complexities of the market it serves. These stringent and comprehensive controls have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies.

Your Company has adequate Internal Financial Controls System over financial reporting which ensures that all transactions are authorized, recorded, and reported correctly in a timely manner. The Company's Internal Financial Control over financial reporting is designed to provide reliable financial information and to comply with applicable accounting standards. The Company uses a state-of-the-art enterprise resource planning (ERP) system that connects all parts of the organization, to record data for accounting, consolidation and management information purposes.

The Audit Committee regularly reviews the budgetary control system of the Company as well as the system for cost control, financial controls, accounting controls, physical verification controls, etc. to assess the adequacy and effectiveness of the internal control systems. Regular review of the established internal controls system of the Company are undertaken by the Company's Management, Statutory and Internal Auditors and deficiencies in the design or operation of such control, if any, were discussed with the Auditors and the Audit Committee and suitable actions to rectify those deficiencies were recommended for implementation. No reportable material weakness or significant deficiencies in the design or operation of such

controls was observed during the financial year 2024-25. Based on its evaluation, the Audit Committee was of the view that, as of 31st March, 2025, the Company's internal financial controls were adequate and operating effectively.

The Company has laid down Standard Operating Procedures and policies to guide the operations of the business. Functional heads are responsible to ensure compliance with all laws and regulations and also with the policies and procedures laid down by the Management. Robust and continuous internal monitoring mechanisms and review processes ensure that such systems are reinforced on an ongoing basis and updated with new / revised standard operating procedures in order to align the same with the changing business environment. Further, the Company periodically tracks all amendments to Accounting Standards and makes changes to the underlying systems, processes and financial controls to ensure adherence to the same. All resultant changes to the policy and their impact on financials are disclosed after due validation with the statutory auditors.

In our commitment to transparent and efficient corporate governance, we place paramount importance on robust internal controls and internal financial controls. Through regular assessments and audits, we gauge the adequacy of our internal controls, identifying areas for improvement and implementing corrective measures where necessary. We are committed to continually evaluating and strengthening our internal control environment to adapt to evolving risks and challenges.

M/s. S. R. Batliboi & Co. LLP, the Statutory Auditors of the Company have audited the Financial Statements of the Company and have issued an attestation report on the company's internal control over financial reporting (as defined in section 143(3)(i) of the Companies Act, 2013) which is included as a part of this Annual Report.

The CEO and CFO certification provided in this Annual Report discusses the adequacy of our internal control systems and procedures. Further, the Directors' Responsibility Statement contains a confirmation as regards adequacy of the internal financial controls. Based on the reviews of the internal processes, systems and the internal financial controls and with the concurrence of the Audit Committee, your Board was of the opinion that the Company's Internal Financial Controls were adequate and operating effectively as of 31st March, 2025.

PERFORMANCE EVALUATION

In accordance with the Act and the Rules made thereunder, and Regulation 4(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has framed a 'Board Evaluation Policy' for the annual evaluation of the performance of the Board, its committees, and individual Directors.

The Independent Directors at their separate Meeting held on 24th January, 2025, collectively reviewed the performance of the non-independent Directors, the Board as a whole and that of its Committees. At the said Meeting, they also reviewed the performance of the Chairman of the Company, after taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the

Company's management and the Board. The Nomination and Remuneration Committee, at its Meeting held on 24th January, 2025, carried out evaluation of performance of all Independent Directors.

The Board, at its meeting held on 7th February, 2025, discussed and took on record the performance evaluation carried out by the Independent Directors and by the Nomination and Remuneration Committee. Thereafter, the Board carried out an evaluation of its own performance and that of its Committees. The performance of each Director (including the Independent Directors) was also carried out by the entire Board without the presence and participation of the Director being evaluated. Parameters and process applied for carrying out the evaluation have been discussed in detail in the Corporate Governance Report.

As an outcome of the evaluation exercise, the performance of the Board, its Committees and Individual Directors, including that of Chairman and Independent Directors, was found to be satisfactory. It was noted that the Board as a whole has a composition that represents an appropriate balance of experience, skills, expertise, etc. and that the Board is provided with adequate competitive and industry information to keep the members up to date with industry landscape. The Board members functioned constructively individually as well as a team. The Board is well-supported by the activities of each of the Board Committees which ensure the right level of attention and consideration are given to specific matters. It was noted that the Committees of the Board are functioning smoothly in accordance with their respective charters, which clearly define their purpose, roles, and responsibilities. Each Director on the Board brings to the table deep functional experience, well proven strategic and critical thinking skills and sound financial acumen, thereby aggregating a competent Board of Directors. The Chairman had been instrumental in fostering and promoting the integrity of the Board while nurturing a culture where the Board works harmoniously for the long-term benefit of the Company and all its stakeholders.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board Committees play an essential role in strengthening Corporate Governance structures by ensuring more focused and efficient oversight of key areas within an organization. These Committees serve as vital extensions of the Board's oversight and decision-making responsibilities. The Board has seven Committees out of which five have been mandatorily constituted in compliance with the requirements of Companies Act, 2013 and Listing Regulations and two non-mandatory Committees have been constituted to enhance the objectivity and independence of the Board's judgement and to increase the efficacy of governance. The Board has adopted charters setting forth the roles and responsibilities of each of the Committees. The Company Secretary officiates as the Secretary of these Committees. The Board has constituted the following

Committees to deal with matters and to monitor activities falling within their respective terms of reference:-

Mandatory Committees

- ❖ Audit Committee
- ❖ Nomination and Remuneration Committee
- ❖ Stakeholders Relationship Committee
- ❖ Risk Management Committee
- ❖ Corporate Social Responsibility Committee

Non-mandatory Committees

- ❖ Share Transfer Committee
- ❖ Finance Committee

Details of the composition of the above Committees, their terms of reference, number of meetings held during the year, attendance therein and other related aspects are provided in the Corporate Governance Report which forms a part of the Annual Report. There has been no instance where the Board has not accepted the recommendations of its Committees.

POLICIES AND CODES

REMUNERATION POLICY

Your company has a Board approved Remuneration Policy that applies to all of its Directors, Key Managerial Personnel, and Senior Management Personnel and is uploaded on website of the Company at <https://www.centuryply.com/codes-policies/remuneration-policy.pdf>. The Policy inter-alia specifies the criteria for their employment and remuneration based on qualifications, positive attributes, independence of Directors and other factors. The Policy has been enclosed as Annexure '5' to this report. The Company's Remuneration Policy remained unchanged during the year under review.

Your Company's Remuneration Policy is based on "pay-for-performance" principle. It is directed towards rewarding performance based on periodic review of achievements and is in consonance with existing industry practices. Further, it aims to attract, retain and motivate highly qualified members for the Board and other executive level and ensure their long term sustainability. The Policy is designed to ensure that:

- (a) the Company is able to attract, retain and motivate highly qualified members for the Board and other executive level and ensure their long term sustainability.
- (b) the Company is able to provide a well-balanced and competitive compensation package to its Executives, taking into account their roles and position, shareholder interests, industry standards and relevant regulations.
- (c) remuneration of the Directors and other Executives are aligned with the business strategy and risk tolerance, objectives, vision, values and long-term interests of the Company.

Criteria for determining qualifications, positive attributes and independence of a Director

As required under Section 178(3) of the Companies Act, 2013 and Regulation 19 read with Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

- ❖ **Qualifications** – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.
- ❖ **Positive Attributes** - Apart from the duties of Directors as prescribed in the Companies Act, 2013, the Directors are expected to demonstrate high standards of ethical behaviour, communication skills and independent judgement. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.
- ❖ **Independence** - A Director will be considered independent if he/she meets the criteria laid down in Section 149(6) of the Companies Act, 2013, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

BOARD DIVERSITY POLICY

Your Company recognizes and embraces the importance of a diverse Board in its success and aims to attract and maintain a Board which has an appropriate mix of diversity, skills, experience and expertise. The Board composition as on the date of this report meets the above objective. Your Company has over the years been fortunate to have eminent people from diverse fields as Directors on its Board.

The Company's Policy on Board Diversity, formulated and adopted in terms of Regulation 19 read with Part D of Schedule II of Listing Regulations sets out its approach to diversity. This policy aims to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organisation and business as a whole. The said Policy makes the Nomination and Remuneration Committee of the Company responsible for monitoring and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

The Board Diversity Policy of the Company is available on our website at <https://www.centuryply.com/codes-policies/Board-Diversity-Policy.pdf>.

Moving beyond the Board, the Company also believes and puts into practice the fact that diversity and inclusion at workplace helps nurture innovation, by leveraging the variety of opinions and perspectives coming from employees of diverse age, gender and ethnicity.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has a vigil mechanism/ whistle blower policy as required under Section 177 (9) and (10) of the Companies Act, 2013 read with the relevant Rules, Regulation 22 of the Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015. The Policy provides a mechanism for Directors and Employees to report their genuine concerns or grievances, about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Policy is designed to ensure that whistle blowers may report genuine concerns without fear of retaliation. It lays emphasis on the integrity at workplace and in business practices, honest and ethical personal conduct, diversity, fairness and respect. During the year under review, there was no change in the Company's Whistle Blower Policy. The said policy is available on the Company's website at: <https://www.centuryply.com/codes-policies/Vigil-Mechanism-Policy-CPIL.pdf>.

Your Company encourages honesty from and among its Employees and promotes 'zero tolerance' towards corruption, illegal and unethical behaviour. Your Company's Whistle Blower Policy/ Vigil mechanism provides a channel to the Employees and Directors of the Company to report genuine concerns about unethical behaviour, actual or suspected incidents of fraud or instances of leakage/suspected leakage of unpublished price sensitive information or violation of the Company's Code of Conduct and/ or the Insider Trading Code adopted by the Company. The Policy also provides complete confidentiality of the matter so that no unfair treatment is meted out to the Whistle Blower for reporting any concern. The Policy provides that the Vigilance and Ethics Officer of the Company investigates such incidents, when reported, in an impartial manner and takes appropriate action to ensure that requisite standards of professional and ethical conduct are always upheld. The Audit Committee oversees the implementation of the Whistle Blower Policy which provides for direct access to the Chairman/ CEO/ Chairman of the Audit Committee in exceptional cases.

During the Financial Year ended 31st March, 2025, no case was reported under this policy. Further, no employee or Director was denied access to the Audit Committee or its Chairman.

RISK MANAGEMENT POLICY

The Board shoulders the ultimate responsibility for the management of risks and for ensuring the effectiveness of internal control systems. The Risk Management Committee aids the Board by assessing and providing oversight to management relating to identification and evaluation of the identified risks, including Sustainability, Information Security, etc. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls.

The Company endeavours to continually sharpen its Risk Management systems and processes in line with a rapidly changing business environment. The Company, through its risk management process, aims to contain the risks within its risk appetite. There are no risks which in the opinion of the Board threaten the existence of the Company.

Your Company has a defined Risk Management Policy to identify, assess, monitor and mitigate risks involved in its business. It is designed in such a way so that the adverse consequence of risks on business objectives of the Company can be minimized. This policy also articulates the Company's approach to address uncertainties in its endeavours to achieve its stated and implicit objectives.

In accordance with the policy, the Company has a structured risk management process, which is overseen by the Risk Management Committee. The Company's Risk Management Committee is entrusted with the responsibility to frame, implement and monitor the risk management plan for the Company. The Committee also monitors and reviews the risk management plan and ensures its effectiveness. The Board is kept informed about the risk assessment and minimization procedures. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of Risk Management Policy has been covered in the Management Discussion and Analysis, which forms part of this report.

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of Listing Regulations, the Board of Directors of the Company has formulated and adopted a progressive and dynamic Dividend Distribution Policy, keeping in view the immediate as well as long term needs of the business. The same is available on the Company's website at: <https://www.centuryply.com/codes-policies/CPIL-Dividend-Distribution-Policy.pdf>.

POLICY FOR DETERMINING MATERIALITY OF EVENTS/INFORMATION

The Company's Policy for determination of materiality of events/information has been designed to promote transparency and ensures that the stakeholders are informed regarding the major and material events of the Company. The objective of this policy is to put in place a framework for the disclosure of events and information to the stock exchanges, in line with the requirements prescribed under Regulation 30 of the Listing Regulations and to ensure that such information is disclosed to the Stock Exchanges in a timely and transparent manner. This Policy was last amended on 7th February, 2025 to align it with the amended Listing Regulations. The Policy is available on the Company's website at <https://www.centuryply.com/codes-policies/CPIL-Policy-for-Determination-of-Materiality.pdf>.

OTHER POLICIES

Policy on Material Subsidiaries, Policy on Corporate Social Responsibility and Business Responsibility and Sustainability Policy has been discussed elsewhere in this Report. Policy on Materiality of and dealing with Related Party Transactions, Policy for Preservation of Documents, Archival Policy and Anti-Bribery and Anti- Corruption Policy are some of the other policies formulated and adopted by the Board pursuant to the requirement of Listing Regulations. These policies may be accessed on the Company's website, www.centuryply.com.

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL

Your Company has a documented Code of Conduct for members of its Board and for Senior Management Personnel. It is in alignment with Regulation 17(5) of the Listing Regulations and details thereof have also been included in the Corporate Governance Report forming part of this Annual Report. The said Code can be accessed from the website of the Company at <https://www.centuryply.com/codes-policies/Code-of-Conduct-for-Directors-and-Senior-Management-Executives.pdf>

All members of the Board and Senior Management Personnel have affirmed compliance with the 'Code of Conduct for Directors and Senior Management Personnel' for the financial year 2024-25. A declaration to this effect signed by the CEO & Managing Director is annexed in the Corporate Governance Report.

The Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 read with Schedule VII thereof and Rules made thereunder, the Company has undertaken CSR activities, projects and programs primarily in the field of Education and Skill Development, Health and Wellness, Environmental Sustainability, participating in relief operations during natural disasters, while also pursuing CSR activities for the benefit of the local community in the States in which it operates. During the year, the total CSR expenditure incurred by your Company was ₹1,091.47 lac which was higher by ₹122.59 lac than that statutorily required to be spent. The Company also has an amount of ₹54.77 lac and ₹59.08 lac resulting out of excess spending in FY 2022-23 and FY 2023-24 respectively, available for set off in succeeding financial years. The excess spending of ₹7.61 lac pertaining to FY 2021-22 was not set-off in succeeding three financial years and accordingly stood lapsed.

In terms of Rule 4(5) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, Sri Arun Kumar Julasaria, Chief Financial Officer of the Company certified that the Corporate Social Responsibility expenditure made during the year 2024-25 has been utilised for the purpose and in the manner as approved by the Board.

Composition of CSR Committee of your Company, attendance at the said Meeting, terms of reference of the CSR Committee and other relevant details has been provided in the Corporate Governance Report forming part of the Annual Report.

Your Company's Policy on Corporate Social Responsibility can be accessed on the Company's website at <https://www.centuryply.com/codes-policies/Policy-on-Corporate-Social-Responsibility.pdf>. The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2025, in accordance with Section 135 of the Act and Rule 8 of the Companies (Corporate

Social Responsibility Policy) Rules, 2014 is set out in Annexure '6' to this Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In compliance with Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report, (BRSR) describing the Company's initiatives from an environmental, social, and governance perspective, is enclosed as Annexure '7' and forms an integral part of the Annual Report. The Report is aligned with National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business released by Ministry of Corporate Affairs. It is designed to enable Members to take well-informed decisions and to have a better understanding of the Company's long term vision.

The Company has voluntarily obtained, BRSR Reasonable assurance on BRSR Core Indicators from M/s. Moore Singhi Advisors LLP on a standalone basis and the same is appended to the BRSR.

The Company's Business Responsibility and Sustainability Policy can be accessed at https://www.centuryply.com/codes-and-policies/BRS-Policy_CenturyPly.pdf.

MISCELLANEOUS

ANNUAL RETURN

The Annual Return as required under Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website at <https://www.centuryply.com/investor-information/cpil-annual-return/MGT-7.pdf>.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS / COURTS / TRIBUNALS

During the year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013. In the preparation of the Financial Statements, the Company has also applied the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.

CREDIT RATING

The Company has obtained a credit rating for its Borrowing Programme viz. Long-term/Short-term, Fund based/Non-fund based Facility limits from ICRA Limited. The details of Credit Ratings are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

HUMAN RESOURCE DEVELOPMENT & INDUSTRIAL RELATIONS

During the year under review, your Company continued to retain the "Great Place to Work" certification. This esteemed certification acknowledges organizations that create an outstanding employee experience. It also reflects on the credibility of the Management, Respect for people, fairness at workplace, pride and camaraderie among people. It serves as a testament to our ongoing efforts in cultivating a work environment that nurtures innovation, fosters respect and promotes professional development.

The Company's cloud-based HR portal 'Sampoorna' powered by 'HONO' facilitates end-to-end HR functioning including payroll and appraisals and is integrated with the Company's present ERP system. The Company's intranet portal 'Centurion' continues to serve as an interactive platform, bringing employees together and closer to the management besides keeping them informed of the happenings in the Company. Besides this, the 'Centurion Help-desk', a Whatsapp group, also facilitates time bound resolution of employee grievances.

Recognizing the pivotal role of employee well-being in sustaining our top-tier business performance, we prioritize the creation of a collaborative, inclusive, non-discriminative and safe work culture. Our commitment to providing equal opportunities to all employees underscores our belief that such an enabling environment is paramount for delivering value to our customers, shareholders, and communities.

Performance recognition through initiatives like representation on the Company's monthly merit board, 'Sarvada Sarvottam Ambassadors' and 'Star Centurion' are also being carried out on a regular basis. All these initiatives coupled with quick grievance resolution mechanisms have enabled the Company to create a highly motivated pool of professionals and skilled workforce that share a passion and vision of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is set out in the Annexure '8' to this report.

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on 31st March, 2025.

ONE TIME SETTLEMENT OF LOANS TAKEN FROM BANKS/ FINANCIAL INSTITUTIONS

The Company serviced all the debts and financial commitments as and when they became due and no settlements were entered into with the bankers.

COST AUDIT & MAINTENANCE OF COST RECORDS

During the year under review the requirement of cost audit and maintenance of cost records as prescribed under Section 148(1) of the Companies Act, 2013 are not applicable for the business carried out by the Company.

COMPLIANCE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a safe and conducive work environment for all its employees. It has implemented a Policy on Prevention of Sexual Harassment, aligned with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. This Policy aims to prevent any form of harassment or discrimination against women and promotes their economic empowerment and inclusive growth. It applies to all employees of the Company, including permanent, contractual, temporary, and trainees.

The Policy is available on the Company's website at www.centuryply.com. The Company has duly constituted an Internal Complaints Committee (ICC) in compliance with the statutory requirements, to address any complaints of sexual harassment. During FY 2024-25, the Policy was revised to align with evolving workplace dynamics and culture.

During the year under review, no complaints of sexual harassment were reported to the Committee, nor were any disposed of. There were no cases pending as at the beginning or close of the financial year.

COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961

The Company affirms its compliance with the applicable provisions of the Maternity Benefit Act, 1961. All eligible female employees were extended the benefits under the Act, and necessary policies and infrastructure to support maternity-related needs are in place across the organization.

INVESTOR EDUCATION AND PROTECTION FUND

As per the provisions of Sections 124 and 125 of the Companies Act, 2013 ("Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, read with the relevant circulars and amendments thereto, ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, pursuant to the provisions of Section 124(6) of the Act, read with IEPF Rules, all shares on which dividend for seven or more consecutive years have remained unclaimed, are required to be transferred to the demat account of IEPF Authority. The said requirement however does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority restraining any transfer of the shares.

In view of the above, the Company has during the year under review, transferred to IEPF ₹3,27,061/- on account of dividend

for the Financial Year 2016-17 remaining unpaid/ unclaimed for last seven years. Further, your Company has also transferred 20,322 shares held by 28 shareholders to the demat account of IEPF authority. Till date, on this account, a total of 1,34,586 shares held by 475 shareholders have been transferred by the Company to the IEPF, out of which claims for 6,150 shares held by 2 shareholders were approved by the IEPF Authority.

The Company had communicated to all the concerned shareholders individually whose shares were liable to be transferred to IEPF, requesting the shareholders to claim their dividends in order to avoid the transfer of shares/dividend to the IEPF. The Company had also given newspaper advertisements, before making such a transfer. In accordance with the provisions of IEPF Rules, the Company has also placed on its website www.centuryply.com, information on dividends which remain unclaimed with the Company as on the date of close of financial year. The information is also available on the website of the Ministry of Corporate Affairs.

Members are requested to note that the unclaimed dividend amount for the Financial Year ended 31st March, 2018 will be due for transfer to IEPF on 14th October, 2025. In view of this, the Shareholders who have not claimed the dividend for this period and for subsequent periods, are requested to lodge their claim with the Company.

Members are requested to note that, both the unclaimed or unpaid dividend and corresponding shares transferred to the IEPF including all benefits accruing on such shares, if any, can be claimed back from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed, to the Company, along with requisite documents enlisted in the said form. For detailed procedure, shareholders may refer Rule 7 of the IEPF Rules.

In accordance with the IEPF Rules, the Board of Directors have appointed Sri Sundeep Jhunjhunwala, Company Secretary of the Company, as the Nodal Officer for the purpose of co-ordination with the IEPF Authority.

Annexures

Annexures forming part of this Board's Report

The Annexures referred to in this Report containing information required to be disclosed are annexed as under:

Annexure	Particulars
1	Statement containing salient features of the financial statements of subsidiaries/ associate companies/ joint ventures
2	Details of Loans, Guarantees and Investments
3	Secretarial Audit Report
4	Particulars of Employees and Managerial Remuneration
5	Remuneration Policy
6	Report on Corporate Social Responsibility
7	Business Responsibility and Sustainability Report
8	Particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo

APPRECIATIONS AND ACKNOWLEDGEMENTS

The Directors wholeheartedly acknowledge the dedication, solidarity, and relentless efforts of every member of the Centuryply family. Their commitment has been the cornerstone of the Company's sustained growth and the achievement of significant milestones.

The Board extends its sincere gratitude to the Banks, Central and State Governments and their Departments, Local Authorities, SEBI, BSE Ltd., NSE Ltd., and other regulatory bodies for their continued guidance and support, and looks forward to their ongoing cooperation.

The Directors also express their appreciation to vendors, dealers, business partners, consultants, bankers, financial institutions, auditors, solicitors, and all stakeholders whose support has been invaluable. The trust and confidence placed in the Company by its customers is deeply valued, and Centuryply regards them as true partners in its success.

A special word of thanks goes to the frontline workers and Centuryply's exceptionally skilled employees, whose expertise and dedication continue to drive the Company forward. The Directors commend their professionalism, resilience, and steadfast commitment to excellence.

Finally, the Board records its heartfelt appreciation to the Shareholders for their consistent support in fulfilling the Company's corporate vision.

For and on behalf of the Board of Directors

Sajjan Bhajanka

(DIN: 00246043)

Chairman & Managing Director

Kolkata, 7th August, 2025

Annexure I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A" : Subsidiaries

(₹ in Lac)

Sl.	Particulars	Name of Subsidiaries										Step-Down Subsidiaries			
		Auro Sundram Ply & Door Pvt. Ltd.	Century MDF Ltd.	Ara Suppliers Pvt. Ltd.	Arham Sales Pvt. Ltd.	Adonis Vyaper Pvt. Ltd.	Apnapan Viniyog Pvt. Ltd.	Century Infotech Pvt. Ltd.	Century Panels Ltd.	Century Infra Ltd.	Century Ports Ltd.	Pacific Plywoods Pvt. Ltd.	Centuryply Furniture Fittings Limited	Century Gabon SUARL	Century Asis Panels B.V Plywood Adhesives & Chemicals Ltd.
1	The date since when subsidiary was acquired	20-12-2006	20-06-2012	28-07-2014	28-07-2014	28-07-2014	28-07-2014	19-05-2015	19-02-2020	30-12-2021	20-04-2022	08-08-2023	18-02-2025	10-01-2019	28-01-2020
2	Reporting period									31-03-2025					
3	Reporting currency	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	FCFA	INR
4	Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	-	-	-	-	-	-	-	-	-	-	-	-	0.14	-
5	Share Capital	100.00	430.00	177.76	177.76	177.76	177.76	499.50	14,500.00	3,276.00	990.00	460.00	5.00	2,178.11	116.99
6	Reserves & Surplus	2,751.19	(146.63)	(14.01)	(12.39)	(12.73)	(12.66)	(497.11)	(10,600.08)	2,516.70	(9.98)	(110.86)	(0.22)	897.91	(327.80)
7	Total Assets	7,051.17	1,856.85	163.93	165.56	165.21	165.28	2.63	1,25,955.15	21,461.00	8,007.02	1,334.54	6.02	3,191.06	83.74
8	Total Liabilities	4,199.98	1,573.48	0.18	0.19	0.18	0.18	0.24	1,22,055.23	15,668.30	7,027.00	985.40	1.24	115.04	294.55
9	Investments ^ (except investments in subsidiaries)	-	-	153.13	153.13	153.13	153.13	-	-	-	241.67	-	-	-	-
10	Turnover	13,723.51	-	-	-	-	-	-	39,329.35	12,598.70	22.26	5.60	-	4,327.60	-
11	Profit/ (Loss) before Tax	165.20	(67.27)	(1.26)	(1.15)	(1.19)	(1.19)	(0.56)	(12,329.88)	1,227.04	(0.61)	(65.94)	(0.22)	651.06	(2.65)
12	Provision for Tax	3.30	-	-	-	-	-	-	(2,284.00)	150.26	-	-	-	-	-
13	Profit / (Loss) after Tax	161.90	(67.27)	(1.26)	(1.15)	(1.19)	(1.19)	(0.56)	(10,045.88)	1,076.78	(0.61)	(65.94)	(0.22)	651.06	(2.65)
14	Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Percentage of Shareholding	51.00	100.00	80.00	80.00	80.00	80.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
^ Includes investments in property															

Other Information

- Names of subsidiaries which are yet to commence operations as on 31st March, 2025 - Century MDF Ltd., Century Adhesives & Chemicals Ltd and Centuryply Furniture Fittings Limited
- Names of subsidiaries which have been liquidated or sold during the year - Century Ply (Singapore) Pte. Ltd., Century Ply Laos Co. Ltd and Century Huesoulin Plywood Lao Co. Ltd. w.e.f 23rd April, 2024

Part "B" : Associates and Joint Ventures

The Company does not have any Associate or Joint Venture..

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjhunwala
Company Secretary

Kolkata, 29th May, 2025

Annexure -2

Details of Loans, Guarantees and Investments made during the year ended 31st March, 2025

Name of the entity	Relation	Amount (₹ in Lac)	Particulars of Loans, Guarantees and Investments	Purpose for which the Loan, Guarantee and Investment are proposed to be utilised
Century Panels Ltd. #	Subsidiary	58649.20	Loan given at market rates and received back part thereof	Business purpose
Century MDF Ltd. ^	Subsidiary	1463.00	Loan given at market rates and received back part thereof	Business purpose
Century Ports Ltd. *	Subsidiary	2201.39	Loan given at market rates and received back part thereof	Business purpose
Pacific Plywoods Pvt. Ltd. ^	Subsidiary	921.00	Loan given at market rates and received back part thereof	Business purpose
Century Infra Ltd. %	Subsidiary	45.00	Loan given at market rates and received back part thereof	Business purpose
Eximcorp India Pvt. Ltd. %	Other	50.00	Loan given at market rates and received back	Business purpose
Century Infotech Ltd. @	Subsidiary	0.03	360 Equity Shares purchased	Business purpose
Centuryply Furniture Fitting Ltd. @	Subsidiary	5.00	50,000 Equity Shares allotted	Business purpose
Century Ports Ltd. @	Subsidiary	935.00	9,35,00,000 Equity Shares allotted	Business purpose
Century Ports Ltd. ^	Subsidiary	8900.00	Corporate Gurantee given	Business purpose
Channel Financing to Dealers & Distributors \$	Other	117.06	Guarantee	Channel Financing

(The loanees have not made any investments in the shares of the Company)

@For more details on investments, refer note no. 4 of the financial statements

#Maximum amount due at any point of time during the year; Year end balance: ₹42668.40 Lac.

**Maximum amount due at any point of time during the year; Year end balance: ₹1656.76 Lac.*

^ Maximum amount due at any point of time during the year and year end balance.

% Maximum amount due at any point of time during the year; Year end balance: Nil

\$Maximum amount due at any point of time during the year; Year end balance: ₹32.54 Lac

For and on behalf of the Board of Directors

Sajjan Bhajanka

(DIN: 00246043)

Chairman & Managing Director

Kolkata, 7th August, 2025

Annexure-3

FORM NO. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,

CENTURY PLYBOARDS (INDIA) LTD.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CENTURY PLYBOARDS (INDIA) LTD.** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, to the extent applicable, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;
 - iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
 - iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings;
 - v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") or by Securities and Exchange Board of India Act ("SEBI"), to the extent applicable:
- a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - vi) Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing/ trading companies, the following laws/acts are also, inter alia, applicable to the Company:
 - a) The Indian Forest Act, 1927;
 - b) The Water (Prevention and Control of Pollution) Act, 1974;
 - c) The Air (Prevention and Control of Pollution) Act, 1981
 - d) The West Bengal Forest (Establishment and Regulation of Saw – Mills and other Wood based Industries) Rules, 1982;
 - e) The Environment (Protection) Act, 1986 and rules thereunder;
 - f) The Petroleum Act, 1934 and the Petroleum Rules, 2002;

- g) The Legal Metrology Act, 2009 and rules made thereunder;
- h) The Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016
- i) The Insecticides Act, 1968 and the Insecticides Rules, 1971

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and

operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under review, the Company has disinvested its entire Equity Stake in Century Ply (Singapore) Pte. Ltd. (CSPL). Pursuant to such disinvestment, Century Ply Laos Co. Ltd. and Century Huesoulin Plywood Lao Co., Ltd., the Subsidiaries of CSPL, also ceased to be Step-down Subsidiaries of the Company.

We further report that during the year under review, M/s. Century Panels Ltd. (CPL), Subsidiary of the Company, incorporated a Wholly Owned Subsidiary, namely Century Panels B.V. (CPBV) in Netherlands. Pursuant to the incorporation, Century Panels B.V. became a Step-down Subsidiary of the Company.

We further report that during the year under review; the Company has incorporated a Wholly Owned Subsidiary in the name of "Centuryply Furniture Fittings Limited" in Kolkata.

We further report that during the year under review; the Company has increased the percentage of ownership in Century Infotech Ltd. from 99.99% to 100% upon acquisition of 360 shares from the other existing shareholders. The acquisition was completed on 18th November, 2024. Consequently, Century Infotech Ltd. became a wholly owned subsidiary of the Company with effect from 18th November, 2024.

We further report that during the period under review; the Company has passed the following special resolutions:

- i. To Appoint Shri Pramod Agrawal (DIN: 00279727) as an Independent Director of the Company for a term of 5 (five) years with effect from 1st April, 2024.
- ii. To Appoint Prof. (Dr.) Arup Roy Choudhury (DIN: 00659908) as an Independent Director of the Company for a term of 5 (five) years with effect from 1st February, 2025.

This report is to be read with our letter of even date which is annexed as **Annexure – I** which forms an integral part of this report.

For MKB & Associates

Company Secretaries

Firm Reg No: P2010WB042700

Manoj Kumar Banthia

Partner

Membership no. 11470

COP no. 7596

Peer Review Certificate No. 6825/2025

Date: 07.08.2025

Place: Kolkata

UDIN: A011470G000922633

Annexure – I

To

The Members,

CENTURY PLYBOARDS (INDIA) LTD

Our report of even date is to be read along with this letter.

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and the Books of Accounts of the Company.
4. Wherever required, we have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For MKB & Associates

Company Secretaries

Firm Reg No: P2010WB042700

Manoj Kumar Banthia

Partner

Membership no. 11470

COP no. 7596

Peer Review Certificate No. 6825/2025

Date: 07.08.2025

Place: Kolkata

UDIN: A011470G000922633

Annexure- 4

Particulars of Employees

Information required under Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Designation	Qualification	Nature of Employment	Nature of duties	Age (Years)	Date of Joining	Experience (Years)	Remuneration received (₹ in lac)	Previous Employment	Designation at Previous Employment	Relationship with Director/ Manager
Employed throughout the financial year											
Sri Sumant Wattas	CEO-MDF, PB and new business	PGDM, IIM Indore	Permanent	Sales, Marketing, Production, Operations	41	1-Apr-24	18	570.08	The Boston Consulting Group	Managing Director & Partner (MDP)	None
Sri Vishnu Khemani	Managing Director	Science Graduate	Contractual	Management, administration & production	73	16-Apr-08	47	469.00	Sharon Veneers Pvt. Ltd.	Managing Director	None
Sri Ajay Baldawa	Executive Director	B.E. Engg., M.Tech.	Contractual	Production & Project implementation	68	23-Feb-94	43	420.00	Sarda Plywood Industries Ltd.	General Manager	None
Sri Sanjay Agarwal	CEO & Managing Director	Commerce Graduate	Contractual	Sales, Marketing & Strategic Planning	64	5-Jan-82	38	305.00	None	N.A.	Father of Ms. Nikita Bansal
Sri Sajjan Bhajanka	Chairman & Managing Director	Commerce Graduate	Contractual	Management, administration, finance & Strategic Planning	73	5-Feb-86	46	305.00	None	N.A.	Father of Sri Keshav Bhajanka
Sri Prem Kumar Bhajanka	Managing Director	Commerce Graduate	Contractual	Management, administration & production	67	16-Apr-08	45	266.00	Century Panels Pvt. Ltd.	Managing Director	None
Sri Arun Kumar Julasaria	Chief Financial Officer	Commerce Graduate, FCA, FCS	Permanent	Finance, Taxation, Accounts	63	5-Aug-04	40	222.11	Mani Group	Finance Head	None
Sri Keshav Bhajanka	Executive Director	Graduate (Accounting and Finance)	Contractual	Management, administration, sales, project implementation	36	28-Jan-16	14	205.00	None	N.A.	Son of Sri Sajjan Bhajanka
Ms Nikita Bansal	Executive Director	Graduate (Economics); Minor in Business and Mathematics	Contractual	Management, administration & sales	36	1-Feb-17	14	205.00	None	N.A.	Daughter of Sri Sanjay Agarwal
Sri Anup Mangasneri	CEO- Laminates	MBA	Permanent	Managing Sales & Marketing for Laminates division	55	10-Jun-23	30	188.48	Goodyear Tyres	VP Consumer Business	None

Name	Designation	Qualification	Nature of Employment	Nature of duties	Age (Years)	Date of Joining	Experience (Years)	Remuneration received (₹ in lac)	Previous Employment	Designation at Previous Employment	Relationship with Director/Manager
Sri Navarun Sen	President - Panels	PGDM	Permanent	Sales & Marketing	58	1-Nov-13	34	185.55	UNINOR	Circle Business Head	None
Sri Avtar Singh Bhullar	Senior Vice President-MDF	MBA	Permanent	Sales and Marketing- MDF/PB	59	12-Aug-16	36	179.46	Cera Sanitaryware Ltd.	NSM	None
Sri Ashutosh Jaiswal	President - International Business & Logistics	B. Sc.	Permanent	International Business & Logistics	66	1-Jun-94	46	179.36	M/s. Dutta Exports	Export Executive	None
Sri Y. K. Chaudhry	Unit Head- Cent Ply & Purbanchal	M.E., MBA, LL.B, ACMA, ACS, CALIB, CFA	Permanent	Operations & Management	64	16-Feb-06	42	158.85	North Eastern Development Finance Corp. Ltd.	General Manager	None
Sri Ratan Rajkhawa	Senior President (Mfg.) & Unit Head- Joka	Science Graduate	Permanent	Production	62	14-Aug-92	39	152.38	Premier Industries Pvt. Ltd.	General Manager	None
Sri Shripal Jain	President- Laminates (Mfg.)	M.COM.	Permanent	Production	64	20-Jan-03	42	140.71	Greenply Industries Ltd.	Commercial Manager	None
Sri Vivek Agarwal	Vice President (Operations) & Unit Head- Kandla	M.COM.; MBA	Permanent	Operations	50	1-Apr-08	24	135.20	Century Panels (P) Ltd.	Commercial Manager	None
Sri Rajesh Kumar Agarwal	Executive Director	Graduate (Commerce); Diploma in Computer Science	Contractual	Administration	55	9-Feb-21	34	126.00	None	N.A.	None
Sri Sujit Dey	President	BE Mechanical Engineering	Permanent	Factory Head	60	1-Aug-11	12	121.20	Greenply Industries Ltd.	Asst. Plant Head-Plywood & MDF	None
Sri Bhargab Bikash Dutta	Chief Digital Officer	PG Program, Business Analytics, ISB Hyderabad	Permanent	Digital Transformation	43	11-Sep-23	20	116.85	Colgate-Palmolive (India) Ltd.	Head of Digital & Data Analytics	None
Sri Tushar Kant Patnayak	Vice President- Purchase	MBA, PGDMM	Permanent	Purchase	50	3-Nov-14	31	111.10	Orissa Mangnese & Minerals Ltd.	Senior Deputy General Manager	None
Sri Mitrash Chatterjee	Chief Marketing Officer	MBA	Permanent	Corporate Marketing	56	15-Jan-18	33	109.43	Reliance Communication	Executive Vice President	None

Name	Designation	Qualification	Nature of Employment	Nature of duties	Age (Years)	Date of Joining	Experience (Years)	Remuneration received (₹ in lac)	Previous Employment	Designation at Previous Employment	Relationship with Director/ Manager
Sri Rajendra Shah	Vice President	Post Graduate Diploma in Business Management	Permanent	Vice President, NAP Division	51	1-Apr-00	28	104.13	Bhutan Board Exports Ltd.	Marketing Officer	None
Sri Rakesh Tiga	Chief Human Resource Officer	PGDPM&IR, XLRI	Permanent	Human Resource	57	1-Apr-22	29	102.79	ABG - Hindalco Industries Ltd.	Vice President	None
Sri Rajendra Prasad Sharma	Chief General Manager (Sharon)	Graduate	Permanent	Management & Administration	57	1-Jul-93	32	100.48	None	None	None
Employed for part of the financial year											
Sri Gaurav Srivastava	National Sales Manager	"MBA(PGDBM)-Mktg - XLRI; B.Tech-Mechanical-IET"	Permanent	Sales & Marketing	46	9-Sep-22	20	127.50	Bajaj Auto Ltd.	Circle Head	None
Sri Shankho Chowdhury	President - Decoratives	B.A. Honours	Permanent	Sales & Marketing	64	1-Aug-13	36	99.46	Consultancy K	Director	None
Sri Vishu Goel	CEO - Laminates	MBA, Marketing & Finance	Permanent	Sales & Marketing	44	5-Feb-25	19	48.09	Asian Paints Ltd.	Associate Vice President	None

Annexure- 4

Particulars of Managerial Remuneration

Information required under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl.	Requirements of Rule 5(1)	Details		
		Name of Director/ KMP	Ratio of remuneration to median remuneration of all employees ^{\$}	% increase in remuneration over previous year
(i)	Ratio of the remuneration of each Director to the median remuneration of the employees of the company for FY 2024-25 and percentage increase/ (decrease) in remuneration of each Director/ KMP for FY 2024-25	Executive Directors		
		Sri Sajjan Bhajanka	85.71	52.50
		Sri Sanjay Agarwal	85.71	(21.59)
		Sri Prem Kumar Bhajanka	74.75	(35.59)
		Sri Vishnu Khemani	131.8	25.40
		Sri Keshav Bhajanka	57.61	(29.07)
		Sri Ajay Baldawa	118.03	(16.00)
		Ms. Nikita Bansal	57.61	(29.07)
		Sri Rajesh Kumar Agarwal	35.41	(14.29)
		Non-Executive Independent Directors		
		Sri Amit Kiran Deb	1.12	Nil
		Sri Debanjan Mandal	1.12	Nil
		Sri Naresh Pachisia	1.12	Nil
		Sri Pramod Agrawal	1.12	Nil
		Sri Probir Roy	1.12	Nil
		Ms. Ratnabali Kakkar	1.12	Nil
		Sri Sunil Mitra	1.12	Nil
		Sri Vijay Chhibber	1.12	Nil
		Prof. (Dr.) Arup Roy Choudhury [@]	0.28	Nil
		CFO & CS		
		Sri Arun Kumar Julasaria (CFO)	62.42	(19.55)
		Sri Sundeep Jhunjunwala (CS)	16.58	12.42
		^{\$} Includes commission on net profit paid to Executive Directors		
		[@] Appointed w.e.f 1st February, 2025		
(ii)	Percentage increase/ (decrease) in the median remuneration of employees in FY 2024-25			4.38
(iii)	Number of permanent employees on the rolls of company (as on 31st March, 2025)			7396

Sl.	Requirements of Rule 5(1)	Details	
(iv)	Average percentile increase/ (decrease) already made in the salaries of employees other than the managerial personnel in FY 2024-25 and its comparison with the percentile increase/ (decrease) in the managerial remuneration, justification thereof and exceptional circumstances, if any for increase in the managerial remuneration	Average percentile increase in salary of non-managerial employees	12.12
		Average percentile increase in salary of managerial employees	(7.48) [§]
		[§] Includes commission on net profit paid to Executive Directors The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time. The average increase is also an outcome of the Company's performance and its market competitiveness as against its peer group companies.	
(v)	Affirmation that the remuneration is as per the remuneration policy of the company	The Company affirms that the remuneration paid during the year ended 31st March, 2025 is as per the Remuneration Policy of the Company.	

For and on behalf of the Board of Directors

Sajjan Bhajanka

(DIN: 00246043)

Chairman and Managing Director

Kolkata, 7th August, 2025

Annexure- 5

Remuneration Policy

1. Preamble

- 1.1 The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board"), Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of the Company (collectively referred to as "Executives"). The expression "senior management" shall mean officers/ personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/executive director/manager (including chief executive officer/manager, in case they are not part of the Board) and shall specifically include company secretary and chief financial officer.
- 1.2 The policy may be reviewed as and when required by the Nomination and Remuneration Committee of the Board of Directors .

2. Aims & Objectives

- 2.1 The aims and objectives of this remuneration policy may be summarized as follows:
 - 2.1.1 The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and other executive level and to ensure their long term sustainability.
 - 2.1.2 The remuneration policy seeks to enable the company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.
 - 2.1.3 The remuneration policy will ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.
 - 2.1.4 The remuneration policy will ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. Principles of remuneration

- 3.1 **Support for Strategic Objectives:** Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, supports and reinforces the achievement of the Company's vision and strategy.

- 3.2 **Transparency:** The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- 3.3 **Internal equity:** The Company shall remunerate the board members, KMP and senior management in terms of their roles within the organisation. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.
- 3.4 **External equity:** The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the ongoing need to attract and retain high quality people, and the influence of external remuneration pressures. Reference to external market norms will be made using appropriate market sources, including relevant and comparative survey data, as determined to have meaning to the Company's remuneration practices at that time.
- 3.5 **Flexibility:** Remuneration and reward offerings shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other legislation.
- 3.6 **Performance-Driven Remuneration:** The Company shall entrench a culture of performance driven remuneration through the implementation of the Performance Incentive System.
- 3.7 **Affordability and Sustainability:** The Company shall ensure that remuneration is affordable on a sustainable basis.

4. Nomination and Remuneration Committee (NRC)

- 4.1 Members of the Committee shall be appointed by the Board and shall comprise of three or more non-executive directors out of which not less than one-half shall be independent directors.
- 4.2 The Committee shall carry out responsibilities as assigned by the Board, which may include the following.-
 - 4.2.1 Recommending/ reviewing remuneration of the Managing Director(s)/ Whole-time Director(s)/ Executive Directors based on their performance and defined assessment criteria;
 - 4.2.2 formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
 - 4.2.3 identifying persons who are qualified to become directors and who may be appointed in senior

management in accordance with the laid down criteria and recommend to the Board their appointment and removal;

- 4.2.4 Formulating the criteria and specifying the manner for effective evaluation of performance of Board, its Committees and individual Directors including independent directors, reviewing its implementation and compliance and also carrying out of such evaluation either by the NRC or the Board or an independent external agency;
- 4.2.5 recommending to the Board, all remuneration, in whatever form, payable to senior management;
- 4.2.6 recommending whether or not to extend or continue the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Directors;
- 4.2.7 devising a policy on Board diversity
- 4.3 The Committee shall:
 - 4.3.1 review the ongoing appropriateness and relevance of the remuneration policy;
 - 4.3.2 ensure that all provisions regarding disclosure of remuneration, including pensions, are fulfilled;
 - 4.3.3 obtain reliable, up-to-date information about remuneration in other companies;
 - 4.3.4 ensure that no director or executive is involved in any decisions as to their own remuneration.
- 4.4 Without prejudice to the generality of the terms of reference to the Remuneration Committee set out above, the Remuneration Committee shall:
 - 4.4.1 operate the Company's share option schemes (if any) or other incentives schemes (if any) as they apply to. It shall recommend to the Board the total aggregate amount of any grants to employees (with the specific grants to individuals to be at the discretion of the Board) and make amendments to the terms of such schemes (subject to the provisions of the schemes relating to amendment);
 - 4.4.2 liaise with the trustee / custodian of any employee share scheme which is created by the Company for the benefit of employees or Directors; and
 - 4.4.3 review the terms of executive Directors' service contracts from time to time.

5 Procedure for selection and appointment of the Board Members

- 5.1 Board membership criteria
 - 5.1.1. The Committee, along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience in business, government, academics, technology and

in areas that are relevant for the Company's global operations.

- 5.1.2. In evaluating the suitability of individual Board members, the Committee takes into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. Directors must possess experience at policy-making and operational levels in large organizations with significant international activities that will indicate their ability to make meaningful contributions to the Board's discussion and decision-making in the array of complex issues facing the Company.
- 5.1.3. Director should possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.
- 5.1.4. In addition, Directors must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively. They must have the aptitude to critically evaluate management's working as part of a team in an environment of collegiality and trust.
- 5.1.5. The Committee evaluates each individual with the objective of having a group that best enables the success of the Company's business.
- 5.2 Selection of Board Members/ extending invitation to a potential director to join the Board
 - 5.2.1. One of the roles of the Committee is to periodically identify competency gaps in the Board, evaluate potential candidates as per the criteria laid above, ascertain their availability and make suitable recommendations to the Board. The objective is to ensure that the Company's Board is appropriate at all points of time to be able to take decisions commensurate with the size and scale of operations of the Company. The Committee also identifies suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendations of the Committee, the Board evaluates the candidate(s) and decides on the selection of the appropriate member.
 - 5.2.2. The Board then makes an invitation (verbal / written) to the new member to join the Board as a Director. On acceptance of the same, the new Director is appointed by the Board.

6. Procedure for selection and appointment of Executives other than Board Members

- 6.1 The Committee shall actively liaise with the relevant departments of the Company to study the requirement for management personnel;

- 6.2 The Committee may conduct a wide-ranging search for candidates for the positions of KMP and SMP within the Company, within enterprises controlled by the Company or within enterprises in which the Company holds equity, and on the human resources market;
- 6.3 The professional, academic qualifications, professional titles, detailed work experience and all concurrently held positions of the initial candidates shall be compiled;
- 6.4 A meeting of the Committee shall be convened, and the qualifications of the initial candidates shall be examined on the basis of the conditions for appointment of KMP and SMP;
- 6.5 Before the selection of KMP or SMP, the recommendations of and relevant information of the relevant candidate(s) shall be submitted to the Board of Directors;
- 6.6 The Committee shall carry out other follow-up tasks based on the decisions of and feedback from the Board of Directors.

7. Compensation Structure

7.1 Remuneration to Non-Executive/ Independent Directors:

The Non-executive/ Independent Directors of the Company are paid remuneration by way of sitting fees only for attending the meetings of the Board of Directors and its Committees. The said sitting fees paid to the Non-executive Directors for the Board Meetings and Committee meetings are fixed by the Board and reviewed from time to time in accordance with applicable laws.

The Non-Executive/Independent Directors may be paid commission as the Board may approve from time to time on recommendation of the Nomination and Remuneration Committee subject to limits prescribed in the Companies Act, 2013 or Rules made thereunder and approved by the shareholders.

Travelling, fooding & lodging expenses of outstation Non-Executive/Independent Directors for attending Board/Committee meetings shall be borne by the Company.

The Independent Directors shall not be entitled to any stock option of the Company.

Where the annual remuneration payable to a single Non-Executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, then approval of the shareholders by special resolution shall be obtained every year.

7.2 Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) & Senior Management Personnel(s) (SMPs):

The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director / Whole Time Directors / Executive Directors (MD/WTDs/EDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs).

Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

The remuneration determined for MD/WTd/EDs shall be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and members at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in Schedule V of the Companies Act, 2013. As a policy, the Executive Directors shall not be paid sitting fee.

In addition to the basic/fixed salary, benefits, perquisites and allowances, the Company may provide for payment to its MDs/WTDs/EDs such remuneration by way of commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board on recommendations made by the Nomination and Remuneration Committee, subject to the overall ceilings stipulated in Section 197 and other applicable provisions of the Companies Act, 2013. The specific amount payable to the MDs/WTd/EDs would be based on their performance.

The fees or compensation payable to Executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- the annual remuneration payable to such Executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the Company, whichever is higher; or
- where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits (calculated as per section 198 of the Companies Act, 2013) of the Company.

The Nomination and Remuneration Committee shall recommend the remuneration of the KMP/SMP of the Company. The Compensation for the other employees would be guided by the external competitiveness and internal parity and shall be based on the Key Result Areas (KRAs) identified and the achievement thereof. The increments shall usually be linked to their performance as well as performance of the Company. The remuneration structure can be divided into fixed and variable components and can also include issuance of stock options.

8. Role of Independent Directors

- 8.1 The Independent Directors shall have power and authority to determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.

9. Approval and publication

- 9.1 This remuneration policy as framed and revised from time to time by the Committee shall be recommended to the Board of Directors for its approval.
- 9.2 This policy shall be placed on the Company's website.
- 9.3 Necessary disclosures in respect of the policy shall be made in the Directors Report in the manner stated in the Companies Act, 2013 or any other statute.

10. Supplementary provisions

- 10.1 This Policy shall formally be implemented from the date as may be approved pursuant to a resolution of the Board of Directors.
- 10.2 Any matters not provided for in this Policy shall be handled in accordance with relevant State laws and regulations and the Company's Articles of Association. If this Policy conflict with any laws or regulations subsequently promulgated by the state or with the Company's Articles of Association as amended pursuant to lawful procedure, the relevant state laws and regulations and

the Company's Articles of Association shall prevail, and this Policy shall be amended and submitted to the Board of Directors for review and adoption.

- 10.3 The right to interpret this Policy vests in the Board of Directors of the Company.

11. Amendment:

Any change in the Policy shall be approved by the Board of Directors or any of its Committees (as may be authorized by the Board of Directors in this regard). The Board of Directors or any of its authorized Committees shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board or its Committee in this respect shall be final and binding. Any subsequent amendment / modification in the Listing Regulations and / or any other laws in this regard shall automatically apply to this Policy.

12. Effective Date:

This Policy is effective from 10th August, 2021.

Annexure- 6

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company.	Century Plyboards (India) Ltd. engages in a variety of initiatives with the goal of empowering communities to make an impact in three focus areas of education and skills, health and wellbeing and environmental sustainability. Centuryply has always been conscious of its social responsibilities and the environment in which it operates. The Company has, over the years, contributed substantially for development in the field of health, education, culture and other welfare measures to improve the general standards of living in and around its works. The CSR policy encompasses the Company's philosophy for giving back to society as a corporate citizen. The Company takes up programmes that benefit the communities over a period of time, in enhancing the quality of life & economic well-being of the local populace. CSR activities in the Company are carried out by the Company directly and also by way of contribution / donation to Organizations, Specialized Agencies, Trusts and institutions as may be permitted under the applicable laws from time to time. The Company recognizes education and health-care as the two main building blocks of any nation and considers the same as priority areas for its CSR activities.																							
2. Composition of the CSR Committee (as on 31st March, 2025)	<table> <tr> <th>Sl. No.</th><th>Name of Director</th><th>Designation / Nature of Directorship</th><th>Number of meetings of CSR Committee held during the year</th><th>Number of meetings of CSR Committee attended during the year</th></tr> <tr> <td>1.</td><td>Sri Sajjan Bhajanka</td><td>Chairman</td><td>1</td><td>1</td></tr> <tr> <td>2.</td><td>Sri Rajesh Kumar Agarwal</td><td>Member</td><td>1</td><td>1</td></tr> <tr> <td>3.</td><td>Sri Probir Roy</td><td>Member</td><td>1</td><td>1</td></tr> </table>				Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	1.	Sri Sajjan Bhajanka	Chairman	1	1	2.	Sri Rajesh Kumar Agarwal	Member	1	1	3.	Sri Probir Roy	Member	1	1
Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year																				
1.	Sri Sajjan Bhajanka	Chairman	1	1																				
2.	Sri Rajesh Kumar Agarwal	Member	1	1																				
3.	Sri Probir Roy	Member	1	1																				
3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	Web-link for composition of the CSR Committee of the Company: https://www.centuryply.com/investor-information/Board_and_Committee_Structure.pdf (Composition as on 31st March, 2025) Web-link for CSR Policy of the Company: https://www.centuryply.com/codes-policies/Policy-on-Corporate-SocialResponsibility.pdf Web-link for CSR projects as approved by the Board for the Financial Year 2025-26: https://www.centuryply.com/corporate-socialresponsibility/annual-action-plan/CSR-Annual-ActionPlan-2025-26.pdf																							
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable	Not Applicable																							

5. (a)	Average net profit of the company as per sub-section (5) of section 135.	₹48444.13 Lac
(b)	Two percent of average net profit of the company as per sub-section (5) of section 135.	₹968.88 Lac
(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	Nil
(d)	Amount required to be set-off for the financial year, if any.	Nil
(e)	Total CSR obligation for the financial year [(b)+(c)-(d)].	₹968.88 Lac
6. (a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	₹1091.47 Lac
(b)	Amount spent in Administrative Overheads	Nil
(c)	Amount spent on Impact Assessment, if applicable	Not Applicable
(d)	Total amount spent for the Financial Year [(a)+(b)+(c)].	₹1091.47 Lac

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
1091.47 Lac	Not Applicable				

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (₹ In Lacs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5)	968.88
(ii)	Total amount spent for the Financial Year	1091.47
(iii)	Excess amount spent for the financial year [(ii)-(i)]	122.59
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	122.59

7. Details of Unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
Nil								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year (Yes/No):	No
If Yes, enter the number of Capital assets created/ acquired:	Not Applicable
Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:	Not Applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the Property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. Not Applicable

Sanjay Agarwal

(DIN: 00246132)
CEO and Managing Director
Kolkata, 7th August, 2025

Sajjan Bhajanka

(DIN: 00246043)
Chairman- CSR Committee

Annexure- 7

Business Responsibility and Sustainability Reporting

SECTION A: GENERAL DISCLOSURE

I. Details of Listed Entity

S. No.	Particulars	Details
1.	Corporate Identity Number (CIN) of the Company	L20101WB1982PLC034435
2.	Name of the Company	Century Plyboards (India) Ltd. (CPIL)
3.	Year of Incorporation	1982
4.	Registered Office address	P-15/1, Taratala Road, Kolkata- 700 088
5.	Corporate Address	Century House, P-15/1, Taratala Road, Kolkata - 700 088
6.	Email ID	investors@centuryply.com
7.	Telephone	+91 33 3940 3950
8.	Website	www.centuryply.com
9.	Financial year of which Reporting is being done	2024-25
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Ltd. (NSE) and BSE Ltd.
11.	Paid Up Capital	₹22,21,72,990 (Excluding forfeited capital of ₹3,54,250)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Sri Sundeep Jhunjunwala Designation - Company Secretary & Compliance Officer Phone - 033-3940 3950 Email - investors@centuryply.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)?	Standalone Basis
14.	Name of assurance or assessment provider	Moore Singhi Advisors LLP
15.	Type of assurance or assessment obtained	Reasonable Assurance

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

Sr No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing and Trading	Plywood & Block Board	61.24%
2.		Medium Density Fibre Board	18.38%
3.		Laminates	15.18%
4.		Pre-Laminated Particle Boards	3.56%

17. Products/Services sold by the entity (accounting for 90% of the entity's turnover):

Sr No.	Product/Service	NIC Code	% of Total Turnover contributed
1.	Plywood & Block Board	1621	61.24%
2.	Medium Density Fibre Board (MDF)	1621	18.38%
3.	Laminates	1709	15.18%
4.	Particle Boards	1621	3.56%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	14 [^] *	27**	41
International	1*	1	2

[^] Location and product-wise

* CPIL has 14 manufacturing/ service facilities in India (including one under its Subsidiary at Roorkee, two under its Subsidiary at Andhra Pradesh and two Container Freight Stations facilities under its Subsidiary at Kolkata). The Company has one manufacturing facility under its subsidiary in an international location.

** Includes registered office in Kolkata and 26 marketing offices across the country, supported by 48 warehouses/stock points.

19. Markets served by the entity:

a. Number of locations

Location.	Number
National (No. of states)	27 States and 7 Union Territories, and 625 districts (through dealers and e-commerce selling)
International (No. of countries)	CPIL exports its products to 20 countries.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports to the total turnover of the entity is 3.62%.

c. A brief on types of customers

Century Plyboards (India) Limited is a leading manufacturer of plywood, decorative laminates, and related products, and operates through a B2B model. Its primary customers include:

- ❖ **Distributors and Dealers:** The company supplies products in bulk to authorised distributors and dealers, who in turn serve a wide network of channels across India. This channel includes wholesalers, architects, interior designers, builders, contractors, furniture manufacturers, and other users involved in construction and interior projects.
- ❖ **Institutional Customers:** These include real estate developers, large-scale furniture manufacturers, and government departments. This channel caters for large-scale construction and interior projects. Procurement in this segment often involves project-based requirements and tender-driven processes, especially for public sector clients.
- ❖ **Export Clients:** The company exports to over 20 countries, serving importers, builders, and furniture manufacturers. Its export presence spans regions across Asia, Middle East, North America, South America, Europe, Africa, and Oceania.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1	Permanent (D)	3,621	3,506	97%	115	3%
2	Other than Permanent (E)	67	59	88%	8	12%
3	Total Employees (D + E)	3,688	3,565	97%	123	3%
WORKERS						
4	Permanent (F)	3,775	3,520	93%	255	7%
5	Other than Permanent (G)	5,418	5,266	97%	152	3%
6	Total workers (F + G)	9,193	8,786	96%	407	4%

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	6	6	100%	0	-
2	Other than Permanent (E)	0	0	-	0	-
3	Total differently-abled employees (D + E)	6	6	100%	0	-
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	18	18	100%	0	-
5	Other than permanent (G)	1	1	100%	0	-
6	Total differently-abled workers (F + G)	19	19	100%	0	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	16	2	12.5%
Key Management Personnel	10	1	10%

22. Turnover rate for permanent employees and workers

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	26%	13%	25%	14%	18%	14%	29%	21%	29%
Permanent Workers	20%	8%	20%	19%	11%	19%	18%	12%	18%

V. HOLDING, SUBSIDIARY, AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)
23. (a) Names of holding/ subsidiary/ associate companies / joint ventures

Sr. No.	Name of the holding/subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Auro Sundram Ply & Door Pvt. Ltd.	Subsidiary	51%	No
2.	Ara Suppliers Pvt. Ltd.	Subsidiary	80%	No
3.	Arham Sales Pvt. Ltd.	Subsidiary	80%	No
4.	Adonis Vyaper Pvt. Ltd.	Subsidiary	80%	No
5.	Apnapan Viniyog Pvt. Ltd.	Subsidiary	80%	No
6.	Century Ports Ltd.	Subsidiary	100%	No
7.	Century MDF Ltd.	Subsidiary	100%	No
8.	Century Infotech Ltd.	Subsidiary	100%	No
9.	Pacific Plywoods Pvt. Ltd.	Subsidiary	100%	No
10.	Century Gabon SUARL.	Subsidiary	100%	No
11.	Century Infra Ltd.	Subsidiary	100%	No
12.	Century Panels Ltd.	Subsidiary	100%	No
13.	Asis Plywood Ltd.	Step Down Subsidiary	100%	No
14.	Century Adhesives & Chemicals Ltd.	Step Down Subsidiary	100%	No
15.	Century Panels B.V.	Step Down Subsidiary	100%	No
16.	Centuryply Furniture Fittings Ltd.	Subsidiary	100%	No

VI. CSR DETAILS

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No): Yes

(ii) Turnover (in ₹) – 4,067.91 Crore (FY 2024-25)

(iii) Net worth (in ₹) – 2,425.48 Crore (FY 2024-25)

VII. TRANSPARENCY AND DISCLOSURE COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints Filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	Nil	0	0	Nil
Investors (Other than shareholders)	Yes https://www.centuryply.com/investors	0	0	Nil	0	0	Nil
Shareholders	Yes https://www.centuryply.com/investors	0	0	Nil	3	0	Nil
Employees and workers*	Yes	150	0	Nil	266	0	Nil
Customers	Yes https://www.centuryply.com/contact-us	3,481	16	Nil	2,914	144	Nil
Value Chain Partners	Yes https://www.centuryply.com/contact-us	0	0	Nil	0	0	Nil
Others (Contract Employees & workers)	Yes https://www.centuryply.com/contact-us	0	0	Nil	0	0	Nil

*The company actively encourages feedback from all members of the workforce, which reflects the accessibility and effectiveness of its internal communication and grievance mechanisms.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, and approach to adapt or mitigate the risk along with its financial implications, as per the following format.

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Sustainable Forest / Plantation Management	Opportunity	Given CPIL's dependence on timber as a key raw material, the company has prioritized responsible sourcing practices. Procuring timber from agroforestry plantations and certified sources, e.g. FSC, local government-certified, helps conserve natural forests, mitigate climate change, and ensure long-term raw material availability. Initiatives such as afforestation through sapling distribution and the use of fast-growing, low-water clonal saplings further reduce ecological impact while supporting rural livelihoods. This approach strengthens supply chain resilience and aligns with both environmental and social responsibility goals.	NA	Positive: Regulatory compliance, improved supply chain resilience, stronger brand reputation.
2.	Climate Change, Energy, and GHG Emissions	Risk & Opportunity	Climate change and rising global temperatures present significant physical risks, such as floods, droughts, and forest fires, which can impact the availability of raw materials for the industry. Implementation of stringent regulations on renewable energy adoption, along with volatile energy costs, may pose financial and operational risks to the company. Higher costs and stricter rules to adopt renewable energy could affect the company's operations and profitability.	- Integration of renewable energy into the energy mix, contributing 19% to the total electricity consumption in FY 2024-25, with a year-on-year increase of 52% in driven by the expansion of solar capacities of ~3 MW across the factories. - Enhancing energy efficiency by implementing advanced technologies in manufacturing units. Refer to (P6-L-4) for detailed measures. - Utilization of biomass for thermic fluid heaters (TFH) instead of fossil fuels. - Deployment of electrical forklifts across the facilities, reducing reliance on fossil fuel.	Negative: Cost of transitioning to cleaner technologies. Positive: Reduced energy costs, regulatory incentives, improved sustainability credentials.

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Chemical Management	Risk & Opportunity	The use of adhesives, resins, and other chemicals in plywood manufacturing poses environmental and occupational health risks. Regulatory non-compliance can lead to legal liabilities. Responsible practices during the handling of the chemicals enhance safety and brand reputation.	1. Usage of turbo air ventilators and exhaust fans to enhance air quality and maintain a healthy working environment. 2. Adoption of the closed-loop pipeline systems for transporting chemicals to reduce manual handling and minimize spill risk. 3. Implementation of formaldehyde emission-free binder resins, significantly reducing the emissions during the manufacturing processes.	Negative: Compliance costs, potential regulatory fines. Positive: Improved worker safety, enhanced brand value, and access to eco-conscious markets.
4.	Product Stewardship	Opportunity	Customers are increasingly seeking high-quality and innovative products, creating a significant opportunity for the company to expand into new markets and strengthen its competitive position. CPIL has a dedicated R&D cell at its Joka factory, focused on developing innovative products that minimize environmental and social impacts. Key advancements include fire-retardant, water-resistant, crack-resistant, impact-resistant, stain-resistant, and termite-resistant products. These innovations enhance durability, reduce maintenance requirements, and promote safer, longer-lasting use.	NA	Positive: Meeting evolving customer expectations for innovative products could strengthen the market position.
5.	Responsible Supply Chain	Risk & Opportunity	Sourcing from suppliers engaged in unethical practices, such as child labour, forced labour, or non-compliance with environmental regulations, poses a significant risk to the company's values and brand reputation. Any association with such misconduct could lead to operational disruptions, and loss of stakeholder trust.	1. Assessing the potential suppliers and their compliance with ESG. 2. The company has established processes in place for backwards integration to ensure traceability and accountability across the supply chain and thereby prevent unethical business practices by suppliers. 3. 98% of the total timber procurement is sourced from agroforestry.	Negative: Non-compliance could lead to a penalty. Positive: Improved reliability, regulatory preparedness and enhanced brand reputation.

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	Waste Management and Circular Economy	Risk & Opportunity	Inefficient waste disposal leads to environmental pollution and regulatory penalties. Circular economy principles can reduce costs and create revenue streams.	1. Implementing waste segregation and recycling programs. 2. Responsible disposal of hazardous and non-hazardous waste. 3. Wood waste generated is used to manufacture particleboard, while the remaining wood waste is used as biomass fuel across the facilities. 4. A zero-landfill policy for all chemical waste, in compliance with applicable regulations	Negative: Regulatory – penalties. Positive: Cost savings and additional revenue from byproduct utilization.
7.	Water and Effluent Management	Risk & Opportunity	Water-intensive processes pose the risk of resource depletion and potential regulatory challenges. Inefficient water use can lead to increased operational costs, non-compliance with environmental regulations, and reputational damage. On the other hand, implementing efficient water management practices presents an opportunity to reduce costs, enhance environmental performance, and strengthen stakeholder trust.	1. Maintaining ETPs and STPs across the facilities to ensure that effluents are not discharged outside the premises. 2. Effluent water from production is recycled to reduce freshwater consumption. 3. All the facilities have implemented rainwater harvesting systems. 4. All plants follow Zero Liquid Discharge (ZLD) practices.	Negative: Initial compliance costs. Positive: Reduced water costs, and improved regulatory compliance.
8.	Resources efficiency	Opportunity	At CPIL, improving resource efficiency is an ongoing process across operations, enabling the company to reduce operational costs, minimize environmental impact, and enhance productivity. It also supports compliance with regulatory requirements and helps attract sustainability-conscious customers.	NA	Positive: Improved resource efficiency, lowers input costs and reduces waste, driving financial savings.

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9.	Community Welfare	Opportunity	Strong community engagement builds trust, reinforces the company's reputation, and contributes to long-term socio-economic development for the communities.	NA	Positive: Strengthened stakeholder trust, improved brand reputation.
10.	Human Rights	Risk & Opportunity	Failure to uphold human rights and ethical labour practices poses significant legal and reputational risks. A strong commitment to human rights enhances brand reputation, fosters stakeholder confidence and contributes to long-term business resilience and a competitive advantage.	1. Adoption of zero tolerance policies regarding sexual harassment & discrimination. 2. Fostering a fair and inclusive work environment. 3. Providing a respectful workplace. 4. Established multiple channels for reporting grievances.	Negative: Non-compliance could pose penalties. Positive: Improved investor confidence and brand reputation.
11.	Employee Management	Opportunity	Effective employee management drives productivity, retention, and overall business success. Prioritizing employee well-being, engagement, and development fosters a positive work environment and meets career growth expectations.	NA	Positive: Higher retention and improved productivity.
12.	Occupational Health and Safety	Risk & Opportunity	The company views employee health and safety as a cornerstone of its business operations. Industrial manufacturing environments expose workers to risks from machinery, dust, chemicals, and other hazards, potentially leading to fatalities or long-term health effects. Ensuring a safe workplace is not only a legal and ethical responsibility but also crucial for maintaining productivity, reducing downtime, and fostering employee trust.	1. Regular safety training, safety audits and mock activities ensure a safe working environment. 2. Real-time hazard monitoring and emergency and OHS drills. 3. Automation to reduce workplace hazards. 4. Compliance with ISO 45001 standards. 5. Hazard identification assessment at a regular frequency. 6. Medical checkup camps are conducted across the manufacturing facilities and the head office.	Negative: Costs for training and safety infrastructure. Positive: Reduced accident costs, improved employee morale.

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
13.	Corporate Governance	Opportunity	Strong corporate governance offers an opportunity for the company to thrive. It provides a framework of rules, controls, and policies that guide sound decision-making, manage risks effectively, and ensure compliance. This ensures a positive relationship between stakeholders and management.	NA	Positive: Investor confidence, sustainable growth.
14.	Customer Centricity	Opportunity	Focusing on customer requirements and expectations presents an opportunity to drive business growth and build stronger relationships. By understanding and adapting to evolving customer preferences, companies can enhance brand loyalty, improve customer satisfaction, and expand market share. Further, the company leverages tools like the 2D/3D visualizers, colour bar, plywood calculators and plugins to improve customer experience and support informed decision-making.	NA	Positive: Higher customer satisfaction, and increased sales.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1.a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)									
Policy for Determination of Materiality	✓			✓					
Code of Conduct for Directors and Senior Management Executives	✓								
Policy on Materiality of and Dealing with Related Party Transactions	✓								
Policy on Corporate Social Responsibility								✓	
Remuneration Policy	✓								
Vigil Mechanism Policy	✓		✓		✓				

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons	✓								
Anti-Bribery and Anti- Corruption Policy	✓						✓		
Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information	✓								
Policy on Material Subsidiary	✓			✓					
Business Responsibility and Sustainability Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dividend Distribution Policy				✓					
Familiarization Programme for Independent Directors	✓								
Policy for Preservation of Documents	✓								
Archival Policy	✓								
Policy on Prevention of Sexual Harassment			✓		✓				
Board Diversity Policy	✓								
Criteria for Making Payment to the Non-Executive Directors.	✓								
Risk Management Policy	✓								
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.centuryply.com/codes-policies								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) and standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Principle -2 Bureau of Indian Standards (BIS) IS: 5509 IS: 710 IS: 2046 IS: 303 IS: 12823 IS: 14587 IS: 1328 IS: 4909 IS: 1659 IS: 2202 BS: 476-Part 7 American Society for Testing and Materials (ASTM E84) Indian Green Building Council (IGBC) Forest Stewardship Council (FSC) Virokill Technology Kyoto-Pro Tech Formula & GLP (Borer and termite-proof) ISO 9001 Principle – 3 Great place to work ISO 45001:2018 Principle - 6 CARB-certified E0 & E1 emission compliant Indian Green Building Council (IGBC) ISO 14001 Principle - 9 Green Guard Green Pro								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.	- CPIL aims to conduct its business in an environmentally responsible manner. - CPIL is committed to safeguarding human rights throughout the entire value chain. - CPIL is committed to operating with ethical practices, transparent governance and responsible business conduct. - CPIL is committed to the betterment of the lives of marginalised communities through its CSR initiatives.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	CPIL has undertaken several initiatives that demonstrate its commitment to conducting business in an environmentally responsible manner: Afforestation and Resource Management Distributed over 26 Lakh saplings to support afforestation and promote sustainable sourcing of raw materials as a part of CSR activities. Promoting the Circular Economy CPIL recycles its wood waste in the manufacturing of particle boards and uses non-recyclable waste as fuel for the energy plant, thereby reducing fossil fuel use and supporting resource efficiency. Innovations by R&D ViroKill technology, with anti-viral, properties, is integrated into our plywood, laminates, and veneers to enhance hygiene and health standards. FireWall technology is incorporated across relevant product lines to retard fire spread, thereby improving safety and adding an extra layer of protection in fire-prone environments. Sainik plywood is made termite and borer proof through special glue line protection that not only resists infestation but actively eliminates mites for long-lasting durability. We have replaced the existing fungicide in our plywood products with a better-performing alternative that has shown encouraging results in real-time applications. This change, guided by green chemistry principles. This initiative will be progressively extended to other product lines. Sustainable Manufacturing Practices Strategically located manufacturing plants near resource and market hubs help reduce transportation-related emissions. These measures also make logistics more cost-effective while conserving the environment through lower fuel consumption and carbon emissions. Energy plants used in all our manufacturing units are now operating on eco-friendly fuel. Human Rights The Company has integrated relevant Human Rights guidelines into its BRSR policy, setting clear expectations for stakeholders, including business channel partners, investors, and contractors, to uphold human rights values. For the reporting period FY 2024-25, zero cases of human rights violations were identified and reported to the management and the Board. CPIL conducts vendor assessments as part of its onboarding activity to identify risks such as forced labour, child labour, discrimination and unfair wages. Governance As part of the company's commitment to strong corporate governance, CPIL adheres to best practices. The established Code of Conduct promotes integrity and accountability throughout the organization. This code clearly outlines the company's dedication to social responsibility, environmental sustainability, employee health and safety, fostering an inclusive workplace, transparency and legal compliance.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Community Development CPIL prioritizes addressing the challenges of capacity building and ensuring sustainable livelihoods for marginalized and underprivileged communities near its operations. We are committed to upholding ethical practices while fostering economic development. The company's CSR initiatives are designed to contribute to the well-being of the local community and society by promoting long-term economic opportunities and improving the quality of life for all stakeholders.								
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG-related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)									
Dear Stakeholders, At CPIL, we are at a defining phase of the Indian wood panel for the Indian wood panel industry, marked with opportunity yet demanding in the pace of transformation. As India undergoes a structural shift in consumption driven by rising aspirations, sustainable home-building and lifestyle products are fast becoming essentials. In this evolving landscape, CPIL is future-ready. To us, modernity means more than product innovation; it reflects our shift to professional leadership, data-driven decisions and manufacturing rooted in sustainability. We have evolved from a family-led business to a professionally-managed organisation focused on long-term value creation. Investments in IT systems and digital tools reinforce our belief that technology is key to future competitiveness. We are expanding responsibly; growing capacity, optimising plant design and building resource-efficient facilities that improve energy use, material yields and emissions. These are not just industrial assets but enablers of cleaner, resilient growth. Currently, approximately 98% of our timber is sourced through plantation-based agroforestry. Our shift to biomass fuels, increased use of renewables and advances in waste and water management reflect our commitment to operational excellence with minimal environmental impact. Socially, we champion an inclusive, employee-first culture, fostering transparency through internal tools that keep our workforce engaged. Our flagship initiative, Education for All, provides free schooling to children of workers and nearby communities, enabling impact beyond our premises. India's wood panel industry remains under-penetrated; per capita consumption lags global norms while the shift from unorganised to branded products gains pace. CPIL is well-positioned to lead this evolution through innovation, integrity and sustainability. We thank our stakeholders for their continued support as we build a company that delivers lasting value and sets new benchmarks in sustainable industrial growth. Kind regards, Sanjay Agarwal									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	DIN Number – 00246132 Name - Sri Sanjay Agarwal Designation - CEO & Managing Director Telephone Number - 033-39403950 E-mail ID - investors@centuryply.com								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Board level Risk Management Committee (RMC) is responsible for decision-making on sustainability-related issues and overseeing Business Responsibility policies. The following are the members of the Risk Management Committee of the Board: - Sri Sanjay Agarwal, (Executive, Non-Independent Director, DIN 00246132) - Sri Keshav Bhajanka (Executive, Non-Independent Director, DIN 03109701) - Sri Debanjan Mandal (Non-Executive, Independent Director, DIN 00469622) - Sri Arun Kumar Julasaria (Chief Financial Officer) In addition, a management-level ESG Working Group, comprising representatives from all key business verticals and departments, has been constituted. Its key responsibilities include: - Developing and tracking ESG initiatives and key performance indicators (KPIs). - Conducting periodic assessments to ensure alignment with applicable sustainability frameworks (e.g., BRSR, GRI). - Providing regular updates on ESG performance to the Risk Management Committee.								

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee										Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)									
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9		
Performance against above policies and follow up action	Yes, the Board reviews the policy to ensure its effectiveness and alignment with the Company's objectives										Annually or more frequently, as per the requirement									
Compliance with statutory requirement of relevance to the principles, and, rectification of any non-compliances	Yes, CPIL ensures compliance with all statutory requirements relevant to the principles										Annually or more frequently, as per the requirement									

11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
CPIL periodically conducts internal reviews of its policies to identify and address any gaps in their implementation. These reviews help ensure that the Company's policies are effectively executed.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

Essential Indicators
1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	1	BRSR principles, along with SEBI updates on ESG guidelines	100%
Key Managerial Personnel	1	BRSR principles, along with SEBI updates on ESG guidelines	100%

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	342	Communication & Soft Skills, Human Resources, Supply Chain & Field Analytics, Leadership & Project Management, Skill Upgradation, Health and safety, Human Rights Awareness, Sustainable Procurement	62%
Workers	301	Communication & Soft Skills, Skill Upgradation (operations and IT), Health and Safety, Human Rights Awareness	51%

2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions in the financial year, in the following format:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the Company's website);

Monetary					
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/Judicial Institutions	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding Fee	Nil	Nil	Nil	Nil	Nil

Non-Monetary				
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/Judicial Institutions	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, CPIL has an anti-corruption and anti-bribery policy, which is applicable to directors, senior managers, officers, employees including regular, fixed term and temporary, consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, interns or any other person associated with us, or any of the Company's subsidiaries or their employees, wherever located.

The policy highlights on the Company's objective to ensure fairness and integrity in all its business dealings and relationships. It provides guidance on how to address bribery and corruption issues and establishes clear rules to ensure compliance with all applicable Anti-Bribery and Anti-Corruption laws and to implement and enforce effective systems to counter bribery. The Risk Management Committee oversees compliance, while departmental heads are responsible for implementation, with support from senior leaders to ensure awareness and provide necessary training.

Link to the policy:

https://www.centuryply.com/codes-policies/Anti-Bribery_and_AntiCorruption_Policy.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payable	31	33

Note: The methodology for calculating accounts payable has been revised for FY 2024-25 & FY 2023-24 based on updated guidelines as per the Industry Standards Forum (ISF).

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties, along-with loans and advances & investments with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	28.77%	40% (approx)*
	b. Number of trading houses where purchases are made from	397	*
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	26.45%	*
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	96.60%	95.37%
	b. Number of dealers/distributors to whom sales are made	6,070	5,378
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	7.69%	6.73%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	5.97%	6.82%
	b. Sales (Sales to related parties / Total Sales)	0.72%	0.11%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	98.47%	99.41%
	d. Investments (Investments in related parties / Total Investments made)	98.78%	98.73%

*Note: In FY 2023-24, the Company was in the process of establishing a mechanism to quantify procurement from trading houses. For FY 2024-25, the Company has made disclosures in line with the Industry Standards Forum (ISF) guidelines.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes

The company undertook the following initiatives during the reporting period:

- Training programs for farmers on soil health management
- Afforestation in vacant areas around our manufacturing facilities and peripheries
- Distribution of plant saplings to the employees, workers, and other individuals, encouraging them to plant in their communities

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, the company's Code of Conduct for directors and senior management mandates that all directors and KMPs uphold honesty, fairness, and integrity and disclose any potential conflicts of interest. All board members and senior management personnel have affirmed compliance with the Code. To manage conflicts of interest, CPIL has also adopted a Board-approved Policy on the Materiality of and Dealing with Related Party Transactions. These frameworks are designed to identify, monitor and manage potential conflicts of interest involving directors, key management personnel, shareholders and designated persons. In case of any conflict involving a Board member, the audit committee assesses the matter, evaluates available options and recommends appropriate action.

Link to the policy:

<https://www.centuryply.com/codes-policies/Code-of-Conductfor-Directors-and-Senior-Management-Executives.pdf>

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24*	Details of improvements in environmental and social impacts
R&D	168.75 Lakhs	155.76 Lakhs	Refer to Section B-6 for R&D initiatives CPIL's R&D investments are primarily directed towards overall product development and innovation, which help improve product quality and production processes, leading to increased customer satisfaction and reduced environmental impact.
Capex	2.2%	0.7%	The Company made CAPEX investments aimed at improving environmental performance, expansion of rooftop solar units, electric forklifts, and battery-operated vehicles. Pollution control was enhanced through bag filters and online dust monitors, along with rainwater harvesting and energy recovery systems.

Note: To enhance transparency and provide a more comprehensive disclosure, Capex data for FY 2023–24 has been included in the current reporting cycle.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, CPIL has established procedures to integrate sustainable sourcing practices into its operations, led by the central procurement team. Raw material procurement is based on the forecasted production and sales for the upcoming periods, enabled through effective communication amongst our different departments. Before onboarding new vendors, the central procurement team encourages vendors to disclose on parameters like emissions, human rights, health and safety standards and compliance with ISO certifications and relevant statutory requirements to ensure the vendors are aligned with CPIL's processes.

To minimize environmental impacts associated with raw material sourcing, CPIL practices agroforestry and plantations of timber. Wood is procured responsibly from non-forest plantations, adhering to sustainable practices that support ecological balance. Further, the company procures its core from FSC-certified sources and local governments-certified sources to ensure responsible sourcing.

Over 26 lakh saplings were distributed during FY 2024-25 as part of its community-driven afforestation efforts, supporting sustainable plantation of fast-growing, short-rotation species near its manufacturing units. To minimize transportation costs and improve delivery timelines, CPIL has strategically expanded its warehouse and inventory management capabilities. To reduce freight costs, CPIL has implemented an ERP (Enterprise Resource Planning) system to manage its distribution strategy. These measures enable CPIL to reduce both cost and time on transportation while also conserving the environment through reduced fuel consumption and lower carbon emissions.

b. If yes, what percentage of inputs were sourced sustainably?

We continue to strengthen our commitment to sustainable and responsible sourcing.

During the reporting period, ~98% of our raw material input was sourced through agroforestry practices across all business divisions. More than 50% of our timber procurement was from FSC-certified sources, ensuring adherence to globally recognised standards of responsible forest management.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The products manufactured at our facilities are mostly not packed using plastic materials as paper is being used for packaging of the products, which further minimizes the need for reclamation.

Plastics including packaging: Plastic waste generated is disposed of as per the regulations and norms through authorized vendors. Plastic waste generated from packaging is very minimal since only a fraction of the products are being packed using plastic, which is disposed of as per the regulations.

E-waste: Obsolete electronic equipment, including office IT hardware and electrical tools from production units, is collected and handed over to authorized E-waste recyclers registered with the Central Pollution Control Board (CPCB). Proper documentation and tracking ensure safe and compliant disposal.

Hazardous Waste: Hazardous waste, such as adhesives, resins, or chemicals used in manufacturing, is handled as per the Hazardous Waste Management Rules. The waste is stored, labelled, and disposed of through authorized Treatment, Storage and Disposal Facilities (TSDF). We have adopted a zero-landfill policy for all the chemicals as a part of our compliances, ensuring their complete utilization and eliminating any risk of landfill pollution.

Other Non-Hazardous Waste: The wood waste is utilized as raw material for producing particleboard. Any remaining volume that cannot be used as raw material is used as fuel in energy plant to generate heat.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

CPIL produces minimal plastic waste since only a small portion of its products (specifically pre-laminates) utilize polythene for packaging. The company prioritizes using paper packaging for most of its product range, thereby reducing plastic consumption. For exported products, CPIL uses pellet packing. Going forward, the Company plans to register under the Extended Producer Responsibility (EPR) regulations in accordance with the Plastic Waste Management Rules (PWMR) 2016. Additionally, any electronic waste generated in the company's offices or facilities is responsibly disposed of through authorized recyclers.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in the public domain (Yes/No) If yes, provide the web-link.

CPIL has not conducted Life Cycle Perspective/Assessments (LCA) for any of its products.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

CPIL is committed to sustainable practices through the continuous optimization of its waste management systems. We focus on minimizing waste generation and maximizing resource efficiency across our operations. During the plywood production process, wood waste generated from peeling is repurposed as biofuel in our energy plant, reducing our dependence on conventional energy sources. To further decrease reliance on virgin materials, we utilize advanced technologies that enable the rejoining of leftover wood veneers into usable raw materials.

In our laminate production, we also incorporated the use of recycled paper, reinforcing our commitment to responsible sourcing and waste reduction. While some waste is inherent in the log-to-plywood conversion process, we actively apply operational controls and cutting-edge process technologies to minimize it wherever possible.

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
Recycled Paper*	31.57%	32.14%

*The recycled paper is used for the manufacturing of laminates.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable, CPIL manufactures wood-based products like plywood, laminates, and MDF, which are typically built into furniture and interiors. Due to their long life, integration into structures, reclaiming these products at end-of-life is not feasible.					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category

Not applicable, CPIL manufactures wood-based products like plywood, laminates, and MDF, which are typically built into furniture and interiors. Due to their long life, integration into structures, reclaiming these products at end-of-life is not feasible.

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% Employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	3,506	3,506	100%	2,551	73%	0	-	3,506	100%	0	-
Female	115	115	100%	34	30%	115	100%	0	-	0	-
Total	3,621	3,621	100%	2,585	71%	115	3%	3,506	97%	0	-
Other than Permanent Employees											
Male	59	59	100%	0	-	0	-	0	-	0	-
Female	8	8	100%	0	-	8	100%	0	-	0	-
Total	67	67	100%	0	-	8	12%	0	-	0	-

b. Details of measures for the well-being of workers:

Category	% of Workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	3,520	2,871	82%	3,520	100%	0	-	3,520	100%	0	-
Female	255	204	80%	255	100%	255	100%	0	-	0	-
Total	3,775	3,075	81%	3,775	100%	255	7%	3,520	93%	0	-
Other than Permanent Workers											
Male	5,266	2,471	47%	4,838	92%	0	-	0	-	0	-
Female	152	37	24%	86	57%	152	100%	0	-	0	-
Total	5,418	2,508	46%	4,924	91%	152	3%	0	-	0	-

c. Spending on measure towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.13%	0.19%

2. Details of retirement benefits for Current Financial Year and Previous Financial Year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	98%	100%	Yes	82%	83%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	65%	44%	Yes	51%	57%*	Yes
Others- (WC & Mediciclaim Policy)	93%	62%	Yes	80%	60%	Yes

*Note: The calculation methodology for FY 2023-24 has been revised, and the corresponding value has been updated accordingly.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, CPIL's facilities are accessible to differently abled employees and workers, and the company is actively working to enhance this infrastructure. The corporate office, a LEED-certified building, features accessible infrastructure such as ramps, elevators, accessible restrooms and designated parking spaces, among other amenities designed to accommodate the needs of differently-abled individuals. CPIL also sensitizes its employees to the needs of differently-abled persons to promote an inclusive and supportive work environment.

4. Does the entity have an equal opportunity policy, as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

CPIL is committed to the Equal Opportunity policy aligned with the Rights of Persons with Disabilities Act, 2016, which is embedded within its BRSR policy. The Company actively promotes an inclusive workplace culture without discrimination and believes in diversity at the workplace, throughout the organization. Recruiting new talent from diverse age groups, genders, castes, domains, cultural backgrounds etc. is actively encouraged. CPIL attracts talent by providing them with learning opportunities and leadership roles in a secure and conducive workplace. The Company promotes a workplace of zero tolerance for discrimination and harassment. Various initiatives and measures like 'Centurion Buddy', a WhatsApp group for employees, serve as a platform for addressing employee concerns and grievances promptly. Employees are also encouraged to reach out directly to the HR team for swift resolution of issues. CPIL recognizes and rewards employee contributions through various engagement activities. These include special celebrations to honour retiring employees, long-service awards that recognize loyalty and commitment, talent engagement programs, and high-performing employees are acknowledged through performance recognition initiatives like 'Centurion Star'. Further, the Company recognizes employees as 'Value Leaders' and 'Value Champions' who consistently demonstrate CPIL's core values. These initiatives collectively underscore CPIL's commitment to building a respectful, inclusive, and motivated workplace culture.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	86.3%	100%	100%
Female	100%	100%	-	-
Total	100%	87.3%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Employees & Workers	The Company has established a comprehensive grievance-handling process to ensure transparency and fairness. Employees can report concerns either in writing or verbally to the Human Resources (HR) department at their respective facilities or the head office, as applicable. To further enhance communication and address employee grievances effectively, the Company has implemented several initiatives such as: • Centurion Buddy: A WhatsApp group serving as a platform for employees to raise concerns and receive timely resolutions. • CHRO Connect: To create a healthy work environment, by fostering opportunities to share ideas and suggestions, feedback, complaints and grievances etc., anonymously. • HR Connect: Monthly meetings between employees and HR teams to discuss workplace concerns and suggestions. • Offline Employee Connect: Regular in-person sessions at various locations for informal feedback and discussions. • Whistleblower Mechanism: A confidential channel that allows employees to report unethical practices or violations of company policies without fear of retaliation. Each grievance is thoroughly investigated by the relevant department to ensure a timely and fair resolution.
Other than Permanent Workers	The company has established welfare sections to address the grievances of workers effectively. Non-permanent workers are provided with a dedicated grievance register. This enables them to report concerns or complaints in a safe and accessible manner. The HR department is responsible for reviewing and addressing the grievances recorded in the register. All reported issues will be acknowledged and resolved to ensure a timely redressal and promote a fair, supportive, and respectful working environment for all employees.
Other than Permanent Employees	NA

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
- Male	3,506	0	-	3,508	0	-
- Female	115	0	-	102	0	-
Total Permanent Workers						
- Male	3,520	2,228	63%	3,295	2,278	69%
- Female	255	167	65%	250	165	69%

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees									
Male	3,506	2,651	76%	2,528	72%	3,508	1,031	29%	543	15%
Female	115	91	79%	87	76%	102	15	15%	5	5%
Total	3,621	2,742	76%	2,615	72%	3,610	1,046	29%	548	15%
	Workers									
Male	3,520	2,838	81%	2,801	80%	3,295	2,455	75%	1,146	35%
Female	255	163	64%	213	84%	250	150	60%	78	31%
Total	3,775	3,001	79%	3,014	80%	3,545	2,605	73%	1,224	35%

Note: The data above includes only permanent employees and permanent workers.

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
Employees						
Male	3,506	3,068	88%	3,508	2,782	79%
Female	115	94	82%	102	94	92%
Total	3,621	3,162	87%	3,610	2,876	80%
Workers						
Male	3,520	3,335	95%	3,295	3,241	98%
Female	255	242	95%	250	242	94%
Total	3,775	3,577	95%	3,545	3,483	98%

Note: Workers' wage revisions are based on applicable labour laws and formal agreements with recognized unions.

10. Health and safety management system:**a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?**

CPIL's policy-level guidelines on Occupational Health and Safety are incorporated within its BRSR Policy. The company's facilities located at Joka, Hoshiarpur, and Gummidipoondi have achieved ISO 45001:2018 (Occupational Health and Safety Management Systems) certification. The Company recognizes that promoting a safe and healthy work environment is essential for the success of the organization and commits to maintaining the highest standards of health and safety measures across all its operations.

In line with its commitment to safeguarding the health of employees and workers, CPIL ensures that all operations are conducted in a controlled environment, supported by trained medical professionals stationed at each manufacturing facility. CPIL's occupational health and safety management system involves the following features:

- ❖ Staff training
- ❖ Hazards awareness programme
- ❖ Work permit management system
- ❖ Risk assessment and Emergency planning
- ❖ Communication of safety management systems
- ❖ Emergency response mechanisms
- ❖ Monitoring and Continual improvement

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

CPIL uses HIRA and Why-Why Analysis and has accident and near-miss reports in place. Apart from these measures, the Company has a job safety analysis (JSA) and work permit system along with proper site monitoring. Safety officers are appointed at each manufacturing facility to conduct periodic safety training with employees and workers and to regularly assess work-related hazards and compliance with prevailing standards.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, CPIL has established robust systems and processes for workers to report work-related hazards and to remove themselves from unsafe conditions. These include regular safety committee meetings at the facilities to ensure worker participation and protection.

CPIL has implemented a 'Welfare Section' or its equivalent at each facility, where workers can submit concerns related to their working conditions and safety. Upon receiving a complaint, the respective plant authorities take prompt action to resolve issues in a timely manner reinforcing trust among the workforce.

In the event of an incident or accident, a preliminary report is prepared within 24 hours, providing an initial assessment. This is followed by a detailed investigation report that outlines the incident, identifies root causes, and presents a comprehensive corrective action plan. The implementation of these actions is closely monitored to ensure resolution and prevent recurrence.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, CPIL provides comprehensive non-occupational medical and healthcare services to its employees and workers across all facilities. The Company operates on-site Occupational Health and Safety (OHS) centres where the workforce can access medical support for non-occupational health concerns. These centres are staffed by certified doctors and paramedical personnel.

Employees and workers are covered under health insurance, and eligible employees are enrolled in the Employee State Insurance Corporation (ESIC) scheme. At the Head Office, CPIL has implemented various wellness initiatives, including fitness sessions, first-aid training, and periodic health check-ups to promote overall employee well-being. Additionally, the Company has partnered with local hospitals and diagnostic centres in Kolkata, enabling employees to avail medical services at discounted rates.

11. Details of safety-related incidents in the following format:

Safety Incident/Number	Category*	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hours worked)	Employees	0	3.17
	Workers	2.4	5.12
Total recordable work-related injuries	Employees	0	29
	Workers	54	106
No. of fatalities	Employees	0	0
	Workers	0	2
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	6
	Workers	0	2

*LTIFR includes contractual workforce as well

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

CPIL is committed to providing a safe, healthy, and supportive work environment for all employees and contract workers. A wide range of measures has been implemented across our facilities to ensure workplace safety, health preparedness, and employee well-being.

Health and Medical Support

- ❖ On-site Occupational Health Centres (OHS) at all facilities ensure immediate access to first aid.
- ❖ 24x7 ambulance services are available at each manufacturing facility.
- ❖ Periodic health check-ups, including general and eye examinations, are conducted for employees and contract workers.
- ❖ Health awareness sessions are regularly organized with reputed medical professionals.

- ❖ All employees are covered under medical and group insurance policies for illness or injury.
- ❖ Sanitization measures and distribution of preventive healthcare supplies are part of our ongoing health initiatives.

Safety Measures and Infrastructure

- ❖ Regular safety drills are conducted at defined intervals to ensure emergency preparedness.
- ❖ A strict work permit system is followed to manage high-risk operations safely.
- ❖ Personal protective equipment (PPE) is issued to all employees and workers.
- ❖ Exhaust fans are installed in chemical handling areas to maintain air quality.
- ❖ Fire-fighting equipment is installed and maintained in all units.
- ❖ Emergency lighting is provided at critical points, including factory floors and assembly areas.

Training and Safety Culture

- ❖ Comprehensive safety training programs are conducted for employees and contract workers.
- ❖ First-aid training is provided to enable immediate response during incidents.
- ❖ 'Toolbox Talks' are held during shifts to reinforce daily safety awareness.
- ❖ Safety Officers are appointed at every facility to monitor safety practices and ensure compliance.
- ❖ Regular safety meetings are convened to review protocols and implement improvements.

Employee Well-being and Facilities

- ❖ Hygienic food is provided through in-house canteen facilities.
- ❖ Regular fitness and financial wellness sessions are organized for holistic employee well-being.

Through these sustained efforts, CPIL fosters a safety-first culture that not only complies with legal requirements but also reflects our deep commitment to protecting our people and enhancing workplace resilience.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	1	0	All the complaints received were resolved in the safety meeting	94	0	All the complaints received were resolved in the safety meeting
Health & Safety	21	0		34	0	

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	50%
Working Conditions	50%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

To maintain and enhance a safe working environment, we regularly assess health and safety practices and working conditions. Proactive measures, such as the installation of additional mechanical barriers, sensors, and process modifications, are undertaken based on insights from accident root cause analyses. Findings from Safety Committee reviews and Safety Audits ensure that identified risks are addressed and all necessary corrective actions are implemented effectively.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of the death of (A) Employees (Y/N) (B) Workers (Y/N)?

Yes, the Company provides a compensatory package in the unfortunate event of an employee's or worker's death. Additionally, at the Joka facility, the Company extends support to the bereaved family by offering the widowed spouse a tailoring course along with a sewing machine, thereby supporting the family to sustain themselves through alternative livelihood opportunities.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

All statutory dues have been deducted and deposited by the value chain partners in a timely manner. This is ensured by periodic monitoring of the dues.

3. Provide the number of employees/workers having suffered high-consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	0	6	0	0
Workers	0	4	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes. CPIL offers transition assistance programs to its employees on a case-by-case basis.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	To guarantee the well-being of its value chain partners, CPIL incorporates health and safety assessments into its supplier screening and onboarding process. These assessments verify the suppliers' compliance with the Factory Act, specifically focusing on their safety practices and overall working conditions.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners. Not Applicable

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Building strong relationships with all stakeholders and maintaining trust amongst customers is a priority for CPIL. When identifying key groups, the company considers factors like urgency, dependence, responsibility, vulnerability, and influence. CPIL utilises both formal and informal channels to engage with stakeholders, understand their needs and expectations, and incorporate their feedback into critical business decisions.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Employees and Workers	No	- Meetings - Newsletters - Intranet portal - Employee satisfaction survey and training - Townhall meetings - One-on-one meetings	Regularly	To ensure employee well-being, communicate organizational updates, gather feedback and address workplace concerns such as safety, benefits and career growth.
Retailers and Customers	No	- Customer meets - Customer satisfaction survey - Web-based interactive portals - Advertisements - One-on-one meetings	Annually and as and when required	To understand customer needs and satisfaction levels, gather product/ service feedback and improve customer experience.
Suppliers and Dealers	No	- Site visits - Personal meetings - Telephonic interactions - Video conferencing - Onboarding forms	Need-basis	To align on quality expectations, delivery schedules, compliance requirements and build strong business relationships.
Shareholders and Investors	No	- General meetings - Investor presentations - Conference Calls and Investor Meet - Annual report	Annually and as and when required	To provide updates on business performance, financial results, and strategic direction; address investor queries and concerns.
Government and Regulatory Authorities Regulators	No	- Industry bodies/ forums	Annually and as and when required	To ensure compliance with laws and regulations, share industry developments, and engage on policy matters.
Trade Unions Industry Bodies, Associations	No	- Union meetings	Need Basis	To address labour-related issues, collective bargaining, and policy discussions relevant to the industry.
Local Communities	Yes	- Personal Visits	Need Basis	To understand and address community development needs, environmental and social concerns, and enhance company-community relationships.
Media	No	- Press releases - Media events & announcements	Regularly	To share company news, manage public relations and communicate corporate initiatives and achievements.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

CPIL prioritizes stakeholder feedback throughout its operations, incorporating it into policy development, strategies and key business decisions. Regular stakeholder engagement allows them to address concerns and expectations related to environmental, social, and governance (ESG) issues. This feedback is communicated to the Board and directly influences the company's strategy and decision-making process. Further, the Board's CSR Committee guides CSR practices, reviewing and monitoring planned initiatives. Additionally, CPIL fosters transparency by discussing economic aspects with investors and shareholders through various meetings. These ongoing engagements strengthen CPIL's commitment to transparency and collaboration with stakeholders, ensuring long-term business sustainability.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, CPIL constantly engages with both internal and external stakeholders to ensure that their needs and challenges are understood across all the business areas pertaining to environmental, social and governance. The feedback is assessed and incorporated into the decision-making process by the company. For instance, CPIL readily engages with internal and external stakeholders to discuss the material topics substantial for the company.

3. Provide details of instances of engagement with and actions taken to address the concerns of vulnerable/marginalized stakeholder groups.

CPIL actively works to improve the lives of vulnerable communities near its manufacturing facilities. Through our Corporate Social Responsibility initiatives, the Company has actively engaged with and supported vulnerable and marginalized groups through focused initiatives across the following key areas:

1. Vatavaran Sanrakshan – Environment & Animal Welfare:

To support the protection of natural ecosystems, promote biodiversity, and ensure the care of stray and domestic animals, while also encouraging sustainable community practices and enhancing public sanitation.

2. Gyanoday – Education & Livelihood Development:

To improve access to quality education, life skills, and livelihood opportunities for underprivileged children, youth, women, and persons with disabilities bridging socio-economic gaps and fostering inclusive growth.

3. Swasthya aur Swachhata – Healthcare & Hygiene:

To enhance access to basic healthcare, hygiene, and wellness infrastructure, particularly for marginalized communities with limited access to medical services.

4. Samajik Kalyan – Social Welfare:

To reduce inequalities faced by socially and economically disadvantaged groups by addressing gaps in education, infrastructure, and community empowerment through inclusive development initiatives.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS**Essential Indicators**

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees workers covered (B)	% (B / A)	Total (C)	No. of employees workers covered	% (D / C)
Employees						
Permanent	3,621	3,621	100%	3,610	3,610	100%
Other than permanent	67	67	100%	202	202	100%
Total Employees	3,688	3,688	100%	3,812	3,812	100%
Workers						
Permanent	3,775	3,775	100%	3,545	3,545	100%
Other than permanent	5,418	5,418	100%	5,081	5,081	100%
Total Workers	9,193	9,193	100%	8,626	8,626	100%

2. Details of Minimum wages paid to Employees and workers in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wages		More than Minimum Wages		Total (D)	Equal to minimum wages		More than Minimum Wages	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees									
	Permanent									
Male	3,506	-	-	3,506	100%	3,508	-	-	3,508	100%
Female	115	-	-	115	100%	102	-	-	102	100%
	Other than Permanent									
Male	59	-	-	59	100%	200	-	-	200	100%
Female	8	-	-	8	100%	2	-	-	2	100%
	Workers									
	Permanent									
Male	3,520	-	-	3,520	100%	3,295	375	11%	2,920	89%
Female	255	-	-	255	100%	250	36	14%	214	86%
	Other than Permanent									
Male	5,266	2,747	52%	2,519	48%	4,835	2,876	59%	1,959	41%
Female	152	12	8%	140	92%	246	208	85%	38	15%

3. Details of remuneration/salary/wages.

a. **Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	7	4,00,000	1	4,00,000
Key Managerial Personnel**	9	2,66,00,000	1	2,05,00,000
Employees other than BoD and KMP	3,667	5,29,366	115	6,50,004
Workers	2,800	2,38,618	218	3,63,684

*Independent Board of Directors

** Included Executive Directors, MD, CFO & CS

b. Gross wages paid to females as % of total wages paid by the entity, in the following formats:

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages.	4.5%	5%

Note: The methodology for calculating gross wages has been revised for FY 2024-25 based on updated guidelines as per the Industry Standards Forum (ISF).

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resource (HR) department at CPIL facilities is responsible for addressing human rights impacts or issues caused or contributed to by the business. Employees are encouraged to report any suspected human rights violations through the available communication channels. Upon receiving a complaint, the HR team conducts a thorough investigation to ensure a fair and effective resolution. Cases that require further attention are escalated to senior management to ensure timely and appropriate action.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

CPIL's Human Rights Policy is integrated into the BRSR Policy. In the event of a reported human rights grievance, a structured process is followed. The HR department of the relevant facility undertakes a thorough investigation to ensure effective resolution. For more serious matters requiring further escalation, the issue is reported to senior management for their intervention and expedited closure. Additionally, CPIL maintains a dedicated policy focused on Prevention of Sexual Harassment (POSH). An Internal Complaints Committee (ICC) has been established to address and resolve complaints regarding sexual harassment. The ICC operates with a commitment to impartiality and efficiency, conducting investigations into sexual harassment complaints strictly within the statutory timeframe. The parties involved are given an equal opportunity to present their cases, and all relevant evidence is meticulously examined. Following the investigation, the ICC determines the validity of the complaint. If the complaint is found to be substantiated, CPIL takes immediate and stringent measures to safeguard the well-being and safety of the complainant. These measures may include, but are not limited to, disciplinary actions against the perpetrator.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the End of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	None	Nil	Nil	None
Discrimination at workplace	Nil	Nil	None	Nil	Nil	None
Child Labour	Nil	Nil	None	Nil	Nil	None
Forced Labour/ Involuntary Labour	Nil	Nil	None	Nil	Nil	None
Wages	128	Nil	None	138	Nil	None
Other human rights-related issues	Nil	Nil	None	Nil	Nil	None

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees/workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

CPIL adheres to a Human Rights Policy, which is integrated into the Company's BRSR Policy along with the Prevention of Sexual Harassment (POSH) Policy. These policies provide guidelines to ensure equal treatment and dignity for all employees. The Company has established an Internal Complaints Committee (ICC) responsible for addressing sexual harassment complaints, while other human rights issues are reported to the HR team. The ICC maintains confidentiality for all parties involved and safeguards the well-being and safety of the complainant.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements are a part of the general terms and conditions in all business contracts and agreements.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% Internal assessments are conducted periodically and on a need basis to monitor child labour, forced labour, sexual harassment and discrimination at all facilities across all divisions.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Not Applicable

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

No human rights-related grievances were reported during the period under review.

2. Details of the scope and coverage of any Human rights due diligence conducted.

No, CPIL has not conducted any human rights due diligence during the reporting period.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

CPIL provides accessible infrastructure for employees, workers and even visitors to its facilities. The Company offers disabled friendly amenities such as ramps, elevators, accessible restrooms, designated parking spaces, wheelchairs, and other facilities to meet the needs of differently abled individuals.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	CPIL has a comprehensive vendor assessment form to assess suppliers on the parameters (forced labour, child labour, wages, discrimination at the workplace, etc.).
Discrimination at workplace	
Child labour	
Forced Labour/Inventory Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments in Question 4 above.

Not Applicable

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. Details of total energy consumption (Giga Joules) and energy intensity in the following format:

Parameter	FY 2024-25 (GJ)	FY 2023-24 (GJ)
From renewable sources		
Total electricity consumption (A)	88,781	58,200
Total fuel consumption (B)	24,30,462	22,91,643
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable sources (A+B+C)	25,19,243	23,49,843
From non-renewable sources		
Total electricity consumption (D)	3,78,051	3,74,197
Total fuel consumption (E)	2,68,926	2,94,048
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	6,46,977	6,68,245
Total energy consumed (A+B+C+D+E+F)	31,66,220	30,18,088
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ/Lakhs	7.78	8.03
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/Lakhs	160.81	179.87
Energy intensity in terms of physical output – Production in (cubic meters): GJ/CBM	4.92	5.22
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP.

Note:

- ❖ The methodology for calculating energy consumption has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).
- ❖ For regional offices and depots where actual electricity consumption data was unavailable, estimates were derived using an average-based methodology.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

This question is not applicable to us since as per the PAT scheme of the Government of India, none of the sites/facilities of CPIL have been identified as designated consumers (DCs).

3. Provide details of the following disclosures related to water in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	4,50,537	4,56,831
(iii) Third party water	69,886	60,580
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	5,20,423	5,17,411

Parameter	FY 2024-25	FY 2023-24
Total volume of water consumption (in kilolitres)	5,20,423	5,17,411
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations) KL/Lakhs	1.28	1.38
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) KL/Lakhs	26.43	30.84
Water intensity in terms of physical output – Production in (cubic meters): KL/CBM	0.81	0.90
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

Note:

- ❖ The methodology for calculating water withdrawal & consumption has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).
- ❖ For regional offices and depots where actual data was unavailable, water consumption was estimated based on the Central Ground Water Authority (CGWA) methodology of 45 litres per person per day, in line with ISF guidance.

4. Provide the following details related to water discharged:

Zero Liquid Discharge from operations.

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Not applicable. The Company has successfully implemented Zero Liquid Discharge mechanisms across all its facilities in India. The wastewater generated during the operational processes undergoes treatment in the in-house Treatment Plants (ETP/STPs) present at each facility. This treated wastewater is then recycled and reintroduced back into the system for multiple purposes including filling ponds to store logs, irrigation for gardening purposes, flushing toilets, fire water storage, facility cleaning etc.	
- No treatment		
- With Treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment.		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment.		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment.		
(v) Others		
- No treatment		
- With treatment – Please specify level of treatment.		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

As part of our commitment to sustainable operations and natural resource conservation, we have implemented several initiatives focused on water conservation and wastewater recycling. A key initiative in this direction is the implementation of Zero Liquid Discharge (ZLD) mechanisms across all our facilities in India, ensuring that no liquid effluent is discharged from our manufacturing processes. Our manufacturing sites are equipped with efficient water treatment infrastructure to support this initiative. To further minimize liquid waste, we utilize advanced resin manufacturing technology, which eliminates the requirement for vacuum distillation in the final stages of production, thereby reducing water consumption and wastewater generation. The treated wastewater is reused effectively across our operations, including:

- ❖ Filling log storage ponds
- ❖ Gardening and landscaping
- ❖ Toilet flushing

- ❖ Fire water storage
- ❖ General facility cleaning

These initiatives contribute significantly to our environmental stewardship goals, helping conserve freshwater resources while promoting circular use of water within our facilities. At our Joka factory, all water generated from the air conditioning (AC) system is collected and reused in the energy plant. This initiative has resulted in a water savings of 424 kilolitres (KL).

6. Please provide details of air emissions (other than GHG emissions) by the entity in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Nox	MT	142.48	157.68
Sox	MT	176.22	139.46
Particulate matter (PM)	MT	152.97	139.48
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	50,393	51,100
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	76,345	74,424
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MtCO ₂ e/Lakhs	0.31	0.33
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MtCO ₂ e/Lakhs	6.44	7.48
Total Scope 1 and Scope 2 emission intensity in terms of physical output – Production in (cubic meters)	MtCO ₂ e/CBM	0.20	0.22
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP.

Note:

- ❖ The methodology for calculating emissions has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).
- ❖ For FY 2024-25 the biogenic emissions from wood consumption are 272 kilo tons CO₂, while CH₄ and N₂O emissions associated with the same have been accounted under Scope 1 in the table above.

8. Does the entity have any projects related to reducing Greenhouse Gas emissions? If yes, then provide details

At CPIL, we are committed to addressing climate change by creating a meaningful environmental and social impact in the regions where we operate. To enhance our performance in this area, we have implemented a series of sustainable initiatives aimed at increasing the use of renewable energy, adopting energy-efficient technologies, and reducing production waste. Collectively, these efforts have contributed to a notable reduction in greenhouse gas (GHG) emissions across our operations.

Key Initiatives to Enhance Energy Efficiency and Reduce GHG Emissions

To improve energy efficiency, reduce reliance on non-renewable energy sources, and optimize energy costs, CPIL has undertaken the following initiatives:

- ❖ Integration of renewable energy sources such as solar and wind power into our energy mix
- ❖ Installed one 120 Lakh KCL energy-efficient new energy plant, replacing two smaller units, to serve as the central processing unit for the plywood division.
- ❖ Adoption of circular economy practices to minimize waste generation and maximize material reuse
- ❖ Regular energy audits to identify and act on opportunities for further energy optimization
- ❖ Upgraded thermal infrastructure by installing new thermic fluid pipelines at dryers and seasoning chambers, enhancing heat transfer and reducing energy loss.
- ❖ Transitioned entirely to LED lighting across all plant areas, significantly reducing electricity consumption
- ❖ Installed a high-efficiency core veneer dryer with auto-feeder (12 section × 4 chamber) capable of drying 100 m³ per day in the plywood division.

Technological Interventions

- ❖ Commissioned a 100 VTA thermic fluid energy plant, replacing multiple smaller and less efficient units.
- ❖ Installed chippers at the energy plant to improve fuel efficiency.
- ❖ VFDs have been installed in multiple systems including blowers and exhausts in the Impregnator unit, submersible and hot water pumps in the resin plant, and various cooling pumps to regulate motor speeds based on operational requirements. This has significantly reduced energy consumption by minimizing power draw during low-load conditions
- ❖ Installed Automatic Power Factor Control (APFC) panels to ensure optimal power factor and eliminate manual regulation
- ❖ Valve insulation is applied at impregnators and hot press control valves to reduce heat loss due to radiation.
- ❖ Installed pneumatic pusher feeder machines in Auto DD Saw, labelling, and steel wool lines, resulting in a 20% increase in output across all processes
- ❖ Implemented automatic temperature control valves in the hot press system (laminare division) for better thermal efficiency

Process Optimization Measures

- ❖ Adopted laser-guided lighting systems at panel assembly tables to improve precision and reduce edge trimming waste
- ❖ Daylight harvesting practices have been adopted to maximize the use of natural light and reduce electricity consumption during daytime operations.
- ❖ Deployed heat exchangers on refiners and press machines to optimize thermal efficiency and reduce emissions

Driving the shift to Electric Mobility

- ❖ Replaced 25 diesel-powered forklifts with electric alternatives across various facilities, significantly reducing emissions from internal logistics and contributing to cleaner, low-carbon operations.
- ❖ Deployed 4 EVs for internal plant logistics operations.

Facility and Infrastructure Upgrades

- ❖ Our Head Office (HO) is certified as LEED Platinum, reinforcing our commitment to sustainable building practices. We prioritize leasing spaces that are also LEED-certified, ensuring high environmental and energy performance across all operational facilities.

Solar Capacity Installation

- ❖ To further reduce our carbon footprint, CPIL has installed rooftop solar panels across all manufacturing facilities. This initiative significantly reduces reliance on grid electricity and enhances our renewable energy capacity, with a total installed solar capacity of 12.05 MW.

9. Provide details related to waste management by the entity in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	139.87	95.29
E-waste (B)	3.56	2.93
Bio-medical waste (C)	0.005	0.002
Construction and demolition waste (D)	-	14.99
Battery waste (E)	1.68	5.16
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G) – Sludge, used oil, drums, resin, scrap	114.22	131.51
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) – Wood, paper, metal, rubber, canteen, scrap	1,87,237.61	2,06,169.58
Total (A+B + C + D + E + F + G + H)	1,87,496.94	2,06,419.46
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) MT/Lakhs	0.46	0.55
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) MT/Lakhs	9.52	12.30
Waste intensity in terms of physical output – Production in (cubic meters): MT/CBM	0.29	0.36
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled (wood)*	22,792.96	53,499.00
(ii) Re-used (wood)**	1,52,225.14	1,41,289.12
(iii) Other recovery operations	-	-
Total	1,75,018.10	1,94,788.12
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling***	11,229.94	10,283.16
(iii) Other disposal operations (authorised vendors, scrap treatment)	1,248.89	1,348.19
Total	12,478.83	11,631.35

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Moore Singhi Advisors LLP.

*Wood waste is used in the manufacturing of particleboard.

** The wood waste that is reused in the operations for the generation of heat in the energy plants.

*** The ash generated from energy plant and the sludge are reused for ground levelling operations in the plant.

Note: The methodology for calculating waste generation & disposal mechanisms has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

CPIL has implemented an integrated waste management strategy guided by the principles of reduce, reuse, and recycle. Our focus is to minimizing waste generation at source and promote circularity in operations:

- ❖ Hazardous waste is collected and safely disposed of through government-authorised vendors, in full compliance with the Hazardous Waste Management Rules.
- ❖ Non-hazardous waste, such as packaging and general plant waste, is managed by plant-authorised local collectors.
- ❖ We employ innovative reuse technologies such as joining and recycling waste wood veneers, enabling their repurposing as raw material for decorative products. This not only reduces material waste but also contributes to operational efficiency.
- ❖ In line with its zero-landfill approach for chemical waste, CPIL ensures all the chemicals waste are stored and disposed as per the applicable compliance.
- ❖ As a leader in the timber-based industry, there exist challenges with chemicals such as formaldehyde and phenols. The Company aims to minimize negative impact on the environment and community by reducing and controlling formaldehyde emissions from plywood and High-Pressure Laminate (HPL) through improved glue formulations.
- ❖ A CARB-compliant resin has been developed that retains the required mechanical properties while meeting formaldehyde emission standards in accordance with JIS A 1460, thereby aligning with global environmental compliance norms.

CPIL remains proactive in exploring alternatives to these chemicals as part of our commitment towards environmental stewardship, leveraging ongoing research and technological advancements.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

None of the Company operations or offices are located near ecologically sensitive areas. Approximately 98% of the raw materials come from agroforestry sources, emphasizing the importance of effective plantation management. The Company has been actively supporting plantation activities by offering saplings of plant varieties like eucalyptus to farmers near the manufacturing facilities.

Additionally, large-scale plantations of fast-growing and short-rotation plant species are undertaken around its manufacturing facilities, especially in Hoshiarpur and Guwahati.

These efforts not only secure a sustainable raw material supply but also provide financial support to local farmers. Various soil conservation initiatives are also implemented, including –

- ❖ Training programs for farmers on soil health management
- ❖ Afforestation in vacant areas around our manufacturing facilities and peripheries
- ❖ Distribution of plant saplings to the employees, encouraging them to plant in their communities

These measures reflect our proactive approach to balancing business interests with environmental responsibilities, promoting sustainable practices within our value chain and surrounding communities.

Sr. no.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable as all clearances are maintained and in place.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
No EIA has been performed in the last fiscal year.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder (Y/N). If not, provide details of all such non-compliances in the following format:

Sr. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any.
The Company is compliant with all applicable laws and regulations and has zero incidents related to the same in FY 2024-25.				

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

- (i) Name of the area: Karnal, Gummidipoondi, Hoshiarpur.
- (ii) Nature of operations: Manufacturing of Plywood, Particleboard, & MDF
- (iii) Water withdrawal, consumption, and discharge in the following format:

According to the WRI Aqueduct Water Risk Atlas & CGWA Report 2024, three of our plant locations fall under the water stress category.

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in Kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	3,41,984	3,27,322
(iii) Third-party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	3,41,984	3,27,322
Total volume of water consumption (in kilolitres)	3,41,984	3,27,322
Water intensity per rupee of turnover (Water consumed / Revenue from operations) kL/ Lakhs	0.84	0.87
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Not applicable. We have implemented a Zero Liquid Discharge mechanism across our facilities in India. The wastewater produced during operational processes undergoes treatment in on-site Treatment Plants. After treatment, this wastewater is recycled and reused within the system for various purposes such as filling ponds for log storage, irrigation for gardening, flushing toilets, fire water storage, and facility cleaning. This closed-loop system ensures efficient water management and minimizes environmental impact.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

Note: The methodology for calculating water withdrawal & consumption has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy.

2. Provide the details of total Scope 3 emissions & its intensity in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent		
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent	CPIL is yet to develop the Scope 3 GHG emission inventory	
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
a.	VFD Installation in HP Laminate Heating Pump	Use of VFD in laminate HP heating pump (HP 1-4) and HP cooling pump (HP 1, 3, 4), leading to reduced electricity consumption.	Estimated annual energy saved: 303,285 kWh. Equivalent to a reduction of 2,48,693 kg CO ₂ .
b.	APFC Panel Installation at Laminate PDB-1	APFC panel installed at the laminate PDB-1 to maximize power factor.	Estimated annual energy saved: 58,445 kWh. Equivalent to a reduction of 47,925 kg CO ₂ .
c.	Valve Insulation in Impregnators and Hot Press	Valve insulation is applied at impregnators and hot press control valves to reduce heat loss due to radiation.	Annual saving of 59,381 kcal/h of heat energy, equivalent to 12 kg/h of coal savings.
d.	VFD Installation at Impregnator 4	VFD installed at Impregnator 4 (three blowers and three exhausts) to regulate speed for power saving.	Estimated annual energy saved: 37,355 kWh. Equivalent to a reduction of 30,631 kg CO ₂ .
e.	VFD Installation in Submersible Pump (P-10)	VFD installed in submersible pump (P-10) to optimize energy usage.	Estimated annual energy saved: 5,018 kWh. Equivalent to a reduction of 4,114 kg CO ₂ .
f.	VFD Installation in Laminate HP Cooling Pump	Five VFDs installed in cooling pumps (HP-1, HP-3, HP-4, HP-5, HP-6) to optimize pump flow rates through speed regulation. This has reduced pump running currents, improving energy efficiency.	Estimated annual energy saved: 55,273 kWh. Equivalent to a reduction of 45,324 kg CO ₂ .
g.	VFD Installation in Resin Plant Boosting Pump	VFD installed in the resin plant hot water boosting pump to optimize pump flow rate via speed regulation, resulting in reduced power consumption.	Estimated annual energy saved: 3,03,285 kWh. Equivalent to a reduction of 2,48,693 kg CO ₂ .

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

We have established a robust Risk Management Policy that serves as both a business continuity and disaster management plan. The primary objective of this policy is to mitigate the adverse effects of risks on our business objectives. Recently updated to align with amendments in Listing Regulations, the policy covers various critical areas, including strategic/business, information technology, financial, cybersecurity and operational risks. Responsibility for implementing and monitoring the Risk Management Policy lies with the Risk Management Committee. This committee ensures that key risks are identified, assessed and systematically addressed through ongoing mitigation strategies. The Board and Audit Committee are regularly briefed on the outcomes of risk assessments and the procedures in place to minimize these risks.

6. Disclose any significant adverse impact on the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

CPIL has not observed any adverse environmental impacts arising from its value chain. However, recognizing the environmental risks associated with a timber-based industry, the company has proactively implemented sustainable sourcing, efficient operations and climate-conscious initiatives to mitigate potential negative impacts.

Sustainable Sourcing & Forest Stewardship

- ❖ Approximately 98% of wood-based raw materials are sourced from agroforestry plantations. These plantations are cultivated on non-forest lands and are managed to maintain ecological balance while providing livelihoods to farmers, significantly reducing the risks of deforestation and biodiversity loss.
- ❖ CPIL also procures FSC-certified veneer, harvested from short-rotation plantation forests. These forests enable responsible and sustainable timber harvesting with minimal ecological impact.

Farmer Support & Agroforestry Outreach

- ❖ CPIL distributed over 26 lakhs' saplings, along with targeted training to promote sustainable plantation practices. These initiatives not only strengthen CPIL's raw material security but also contribute to environmental restoration and rural economic empowerment.

Import Diversification

- ❖ CPIL has strategically diversified its sourcing by importing high-quality plywood timber from countries such as Vietnam, Brazil, and Africa. This approach has helped mitigate risks related to domestic supply constraints and price volatility, while ensuring adherence to responsible sourcing standards across its global supply chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

CPIL currently assesses its suppliers using a vendor evaluation form that focuses on social parameters such as forced labour, child labour, fair wages, and non-discrimination at the workplace.

8. How many Green Credits have been generated or procured?

- a. By the listed entity: Nil
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

CPIL has affiliations with 8 industry chambers/associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	MCC Chamber of Commerce and Industry	National
2	Bharat Chamber of Commerce	National
3	Indian Chamber of Commerce	National
4	Federation of Indian Chambers of Commerce and Industry	National
5	Indian Plywood Industries Research & Training Institute	National
6	The Bengal Chamber of Commerce and Industry	State
7	Federation of Indian Plywood and Panel Industry	National
8	Indian Laminate Manufacturers Association	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity based on adverse orders from regulatory authorities.

Name of Authority	Brief of the case	Corrective action taken
The Company has not engaged in any anti-competitive conduct during the reporting year.		

Leadership Indicators

1. Details of public policy positions advocated by the entity.

Sl. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available

CPIL actively engages with industry associations to promote industry advancement and public welfare. Through participation in these forums, we address a wide range of stakeholder concerns and policy matters, aiming to influence the development of comprehensive regulations that benefit both the industry and society at large. Our goal is to contribute meaningfully to the broader policy development process, rather than focus on a single subject area.

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

During financial year 2024-25, we have not undertaken any projects that require Social Impact Assessments.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

CPIL actively engages with local communities through Corporate Social Responsibility (CSR) programs designed to uplift marginalized and vulnerable stakeholders. A dedicated CSR committee oversees the identification and implementation of these programs at the grassroots level. Implementing agencies maintain regular communication with local communities to identify and address their needs through CSR activities. The CSR committee also engages continuously with communities via surveys and focus group discussions to understand their needs and ensure that CSR activities effectively address them. This ongoing communication enables CPIL to ensure that any concerns or community grievances are effectively addressed.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25**	FY 2023-24*
Directly sourced from MSMEs/ small producers	10.9%	3.8%
Directly sourced from within India	74%	82%

*The above percentage includes raw material categories, chemicals and timber procured by CPIL's corporate office, Chennai and Karnal facility only.

**The methodology for calculating purchases has been revised for FY 2024-25 based on updated guidelines as per the Industry Standards Forum (ISF). Hence, the values are not directly comparable with previous years.

5. Job creation in smaller towns—Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations as a percentage of total wage cost.

Location	FY 2024-25	FY 2023-24*
Rural	45%	30%
Semi-Urban	Nil	Nil
Urban	25%	18%
Metropolitan	30%	51%

*Note: The above metric has been classified for FY 2024-25 in accordance with ISF guidance (based on RBI classification).

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sl. No.	State	Aspirational District	Amount spent (In INR)
None			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

While the Company has mechanisms in place to procure raw materials from suppliers belonging to marginalised/ vulnerable groups like those from poor economic backgrounds, it is yet to formalize a preferential procurement policy for the same.

- (b) From which marginalized /vulnerable groups do you procure?

CPIL implements agroforestry initiatives in the vicinity of its manufacturing facilities, particularly in Punjab and Tamil Nadu. This strategy involves encouraging local farmers to cultivate eucalyptus and other fast-growing tree species around their fields, as well as promoting large-scale plantations of these species.

- (c) What percentage of total procurement (by value) does it constitute?

Currently, CPIL procures approximately 98% of its timber requirements through agroforestry. The Company is in the process of setting up a mechanism to quantify procurement from such diverse suppliers.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

Sr. no	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
VATAVARAN SANRAKSHAN – Animal welfare, conserve flora and fauna			
1	Calcutta Pinjrapole Society	338	100%
2	Central Kolkata Prerna Foundation	12,000+	100%
3	Prerna Foundation	12,000	100%
4	Friends of Vrindavan	Public at large	100%
5	Tree Plantation	2038	100%
6	Akhil Bharat Goseva Sansthan	800	100%
7	Ramakrishna Mission	Public at large	100%
8	Utkarsh Global Foundation	2,00,000 cloth bags to Devotees	100%

Sr. no	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
GYANODAY – Education and livelihood enhancement projects			
9	Udayan Care	15	100%
10	Morning Glory School	95	100%
11	Shree Burrabazar Kumarsabha Putsakalya	Public at large	100%
12	Vidyarthi Vikash	1600	100%
13	Debanjan Sen Foundation	25	100%
14	Tagore Foundation School Kolkata	10	100%
15	Parly Nowpara Niranjaan Namghar Free Coaching Centre	46	100%
16	Rani Free Coaching Centre	10	100%
17	Vocational Training Centre	5	100%
18	Sewing School	43	100%
19	Kumarbori Free Coaching Centre	80	100%
20	Vanvasi Kalyan Ashram	120	100%
21	Friends of Tribal Society	4300	100%
22	Swadeshi Research Institute	200	100%
23	Pariwar Milan	200	100%
24	Vivekananda Rock Memorial and Kendra	-	-
25	Katakhali Swapnopuran Welfare Society	1000+	100%
26	Hindu Shiksha Samiti	402	100%
27	Round Table 34 Trust	300	100%
28	Shree Kalyan Seva Sansthan Phooliya Kalan	2600	100%
29	Calcutta Foundation	Public at large	100%
30	Round Table India Trust	300	100%
31	Ashadeep Welfare Society	Public at large	100%
32	Support Provided to library	Students at large	100%
33	Arya Seva Girls Education Society	2000+	100%
34	Purvanchal Kalyan Ashram	150	100%
35	Swami Indervesh Foundation	1500	100%
36	Purbanchal Charitable Trust	Public at large	100%
37	Shree Ram Seva Samity Trust	100	100%
38	Kurpai Unnayani Society	350	100%
39	Manav Seva Trust	2040	100%
SWASTHYA AUR SWACHHATA – Healthcare			
40	Can Kids-Cancer Patients	2389	100%
41	Institute of Cerebral Palsy	554	100%
42	Marwari Relief Society	Public at large	100%
43	Nagrik Swasthya Sangh	200	100%
44	Vision Mission Foundation	5065	100%
45	Calcutta Centre Mahavir Seva Sadan	-	--
46	Shree Vishudhanand Saraswati Marwari Hospital	700	100%
47	Bhukailash Welfare Centre	20,000	100%
48	Mosquito net distribution	350	100%
49	Renovation of bus stand and drinking water shed	Public at large	100%
50	Bharat Sevashram Sangha	2500	100%
51	Eye Check-up camp	147	100%
52	Swami Vivekanda Yoga Anusandhana Samsthana	500	100%
53	Shree Marwari Databya Aushadhalaya	500	100%
54	Donated gym equipment to the local police station	95	100%

Sr. no	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
55	Rotary Club of Central Calcutta Trust	50	100%
56	Donation of RO water plant in Vandalur Zoo	Public at large	100%
57	Shree Shyam Prem Mondal Kathgola	Public at large	100%
58	Hare Krishna Movement Vrindavan	20,000+	100%
59	Seva Bharti Purbanchal	2642	100%
60	Shree Kashi Vishwanath Seva Samity	Public at large	100%
SAMAJIK KALYAN – Reducing inequalities faced by socially and economically backward groups			
61	Installation of street lights	Public at large	100%

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At CPIL, consumer satisfaction is one of the key indicators of business growth and long-term sustainability. Through our efforts and commitment, we have consistently been at the forefront of providing consumers with the level of satisfaction they expect from us. Since our primary operations are B2B in nature, we regularly engage with empanelled dealers and architects to identify and address any concerns related to product quality or terms of engagement.

CPIL offers a multi-channel feedback system through which stakeholders can share feedback and register complaints via a toll-free helpline, WhatsApp-based support, dedicated customer service email, the 'Enquire Now' feature on our website, and various social media platforms used for public interaction and issue escalation. To record and document all customer complaints and provide suitable remedies, we have implemented a formal grievance redressal procedure.

Consumers can also reach out to empanelled dealers and distributors to share feedback and complaints related to product quality. These complaints are handled by the marketing and sales team, and if further escalation is required, the zonal in-charge designated for each product line (Laminates, Plywood, Particleboard, MDF, Decorative Veneer, and New Age Products) is contacted.

2. Turnover of products and/ services as a percentage of turnover from all products/services that carry information about

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable Our product portfolio, plywood, laminates, MDF and particle boards, is primarily wood-based and hence inherently biodegradable. These materials are typically used as intermediary products by end consumers in the manufacture of furniture, fixtures, and other applications.

3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other - Consumer Complaints	3,481	16	-	2,914	144	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, CPIL has an IT policy which includes robust mechanisms to identify, prevent and mitigate cyber risks and privacy breaches. The policy is essential for protecting business processes from potential security breaches and preventing any misuse of customer and employee data and confidential information. CPIL has been ensuring the commitment by following a structured process which is enabled by the guidelines under the policy. IT Policy is currently an internal governance document and, therefore, not publicly disclosed on the company's website.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not applicable, as no complaints relating to the above-mentioned areas were received in the FY 2024-25

7. Provide the following information relating to data breaches:

- Number of instances of data breaches. Nil
- Percentage of data breaches involving personally identifiable information of customers. NA
- Impact, if any, of the data breaches. NA

Leadership Indicators
1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

CPIL provides product and service information through the following platforms:

- ❖ Website: www.centuryply.com – includes product details, specifications, and certifications.
- ❖ Social Media: Regular updates on Facebook, Instagram, Twitter, LinkedIn, and YouTube
- ❖ Retail & Dealer Outlets: Physical brochures and on-ground product support
- ❖ Customer Support: Toll-free helpline and email for product-related queries

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

At the time of purchase, CPIL provides the consumers with all necessary information for the safe and responsible usage of its products. The company complies fully with all applicable regulations related to product labelling and information disclosure. Product-specific safety guidelines and usage instructions are clearly provided on the product. To safeguard customers from counterfeit products and ensure supply chain integrity, CPIL has developed the Century Promise mobile application; an industry-first digital tool for product verification. The app enables users to scan the QR code on each product to instantly verify its

authenticity, access detailed specifications, and download an e-warranty. Comprehensive technical and product specifications are made available on the website, enabling consumers to make informed decisions and use products appropriately.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services

CPIL consistently engages with its customers via social media and news outlets, ensuring that all important updates are communicated through press conferences and social media channels.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable). If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)

Yes, CPIL displays product information over and above the mandated local laws, and complies with all applicable requirements regarding product labelling and information display. In addition, consumers can access technical and product information on the website to better understand and use the products responsibly. To allow consumers to confirm the authenticity of the goods, CPIL provides barcodes on its products.

The following are certificates that are applicable

Grouped Category	Certifications
Management Systems	ISO 9001:2015, ISO 14001:2015, ISO 45001:2018
Product Standards	IS:303, IS:710, IS:2046, IS:5509, IS:3087, IS:12823, IS:14587, IS:1328, IS:4909, IS: 1659, IS:2202, ASTM E84, BS: 476 Part.
Emission	CARB Certification E0/E1grades, GLP
Eco & Green Labels	FSC, Greenguard, GreenPro, Kyoto-Pro Tech.
Workplace	Great Place to Work.

Independent Assurance Report

To
The Board of Directors,
Century Plyboards (India) Ltd,
Century House, P-15/1, Taratala Road, Kolkata
West Bengal,
Pin code - 700088.

Subject: Independent Reasonable Assurance Report on KPIs/Metrics in the Business Responsibility and Sustainability Report (BRSR) of Century Plyboards (India) Limited (hereafter referred to as “the Company” & “CPIL”) for the Financial Year 2024-25

1. Introduction and Scope

Moore Singhi Advisors LLP (“Moore Singhi” or “we” or “us”) has been engaged by Century Plyboards India Limited to provide independent reasonable assurance on Key Performance Indicators (KPIs) / metrics under nine (9) ESG attributes (listed in Annexure 1) that form part of Business Responsibility and Sustainability Report (“BRSR Core”) issued under SEBI Master Circular No: SEBI/HO/CFD/PoD2/CIR/P/0155, Section IV-B, issued on November 11, 2024 titled “Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities” read with Circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42, on March 28, 2025 titled “Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosure on green credits,” “Industry Standards on Reporting of BRSR Core”, circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated December 20, 2024 (“Circulars”), and under the terms of the engagement letter dated February 27, 2025.

Our assurance on disclosures is for the period starting from April 1, 2024, to March 31, 2025. We have not performed any procedures for the earlier periods or any other elements included in the BRSR report, and therefore do not express any opinion thereon.

2. Boundary

The reporting boundary for the BRSR disclosures covers CPIL's operations across six manufacturing locations at Joka, Hoshiarpur, Chennai, Guwahati, Kandla, and Karnal, along with Warehouse(s), Corporate/Head Office, and regional offices. An on-site verification was conducted at Joka, Chennai, and Corporate/Head office.

3. Management Responsibilities

The Company's management is responsible for the selection of the reporting criteria, reporting period, reporting boundary, preparation, and disclosure of BRSR information and the BRSR Core KPIs / metrics under the nine attributes as per “Annexure I – Format of BRSR Core” of the aforesaid Circular. This responsibility includes stakeholder engagement; implementation, and maintenance of internal control, including policies and processes; maintenance of adequate records; calculations; making estimates that are reasonable in the circumstances; and ensuring that they are free from material misstatement, whether due to fraud or error. Moore Singhi was not involved in the preparation of the BRSR report, BRSR Core KPIs and/or related backup data.

4. Moore Singhi's Responsibilities

Our responsibility is to provide reasonable assurance on the BRSR Core KPIs based on the procedures we have performed and the evidence we have obtained from the Company. We do not accept or assume any responsibility for any other purpose or to any other person or organization. We have considered quantitative materiality and qualitative factors in; (i) planning the scope of our work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the BRSR Core. Moore Singhi expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement and for any damages in case erroneous data is reported. This assurance engagement relies on the assumption that all data and information provided by CPIL is accurate and complete.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information, and the International Standard on Assurance Engagements (ISAE) 3410: Assurance Engagements on Greenhouse Gas Statements, “Industry Standards on Reporting of BRSR Core” as per Circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20th, 2024 as well as the terms of reference for this engagement as agreed with CPIL in the engagement letter dated February 27, 2025.

Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the KPIs presented to us are prepared in accordance with the reporting criteria chosen by the Company as per the aforementioned Circulars.

A reasonable assurance engagement includes performing procedures to obtain sufficient and appropriate evidence assessing the risk of material misstatement of the KPIs disclosed in BRSR Core. In this connection, we have performed the following procedures:

1. Evaluated the suitability of the quantification methods used for the BRSR Core KPIs.
2. Engaged in discussions with the personnel at both corporate and facilities responsible for the information presented in the report.
3. On a sample basis, verified the data collected, recorded, and aggregated to determine the level of accuracy of the reporting.
4. Enquired with the senior management of the Company and obtained management representation towards all the stated matters of the report.

Exclusions:

- ❖ Management controls, including testing internal controls or verifying the aggregation and calculation of data within the IT systems.
- ❖ The Company's statements that describe expressions of opinion, belief, aspiration, expectation, aim or future intentions or any forward-looking assertions and/or data.
- ❖ Review of the 'economic and/or financial performance indicators' included in the Report on which KPI reporting is based. We have been informed by the company that these are derived from the company's audited financial statements.

5. Inherent Limitations

The reliability of assurance on non-financial information is subject to uncertainties inherent in the assurance process. The lack of a significant universal body of established practice for measuring and evaluating non-financial information allows for different, but acceptable, measures and measurement techniques, potentially affecting comparability between entities. Specifically, the uncertainties in greenhouse gas (GHG) emissions estimation arise due to incomplete scientific knowledge, limitations in quantification models, and the assumptions or conversion factors used to arrive at results. Due to these inherent limitations, there is a possibility that material misstatements in the sustainability information of the

BRSR Core KPIs in the Report may remain undetected. The application of this assurance statement is limited to the aforementioned circulars.

6. Opinion

Based on our procedures performed and evidences obtained as mentioned in the section 4, information and explanations given and management representations provided to us, we are of the opinion that the BRSR Core KPIs mentioned in Annexure – 1 of our report are reliable, and prepared in accordance with the criteria chosen by the Company based on the requirements of the aforementioned Circulars.

7. Restriction on Use

Our work was performed solely to assist management in meeting their responsibilities in relation to CPIL's assurance requirements as per the Circulars. The report is addressed and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the aforementioned requirements of the Circulars, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose for which or to any other person to whom this assurance report is shown or into whose hands it may come without our prior consent in writing. Other than as described in paragraph 1, which sets out the scope of our engagement, we did not perform any assurance procedures on the remaining information. Accordingly, we do not express an opinion on that information.

8. Statement of Independence, Impartiality, and Competence

Moore Singhi is a professional services firm offering a range of services in assurance and advisory to both domestic and international clients across industries. We have complied with independence and ethical requirements, which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. This assurance engagement comprises multidisciplinary experts with deep knowledge in sustainability, ESG reporting principles and standards, and related assurance standards.

For and on behalf of Moore Singhi Advisors LLP,

Ravi Sankar Nori

Chief Operating Officer (ESG Services)

Date: August 07, 2025

Annexure – I

Sr. No.	Attribute	Parameter	BRSR Indicator
1	Greenhouse gas (GHG) footprint	Total Scope 1 emissions	Principle 6: E-7
		Scope 2 Carbon emissions	
		GHG emission intensity (Scope 1 + 2) based on revenue, PPP and physical output	
2	Water footprint	Total water consumption	Principle 6: E-3 & E-4
		Water consumption intensity based on revenue, PPP and physical output	
		Water Discharge by destination and levels of Treatment	
3	Energy footprint	Total energy consumed	Principle 6: E-1
		% of the energy consumed from renewable sources	
		Energy intensity based on revenue, PPP and physical output	
4	Embracing circularity - details related to waste management by the entity	Plastic waste, e-waste, bio-medical waste, construction and demolition waste, radioactive waste, other hazardous waste, and other non-hazardous waste generated	Principle 6: E-9
		Total waste generated	
		Waste intensity based on revenue, PPP and physical output	
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	
		For each category of waste generated, total waste disposed by nature of disposal method	
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	Principle 3: E-1 (c)
		Details of safety related incidents for employees and workers (including contract workforce e.g. workers in the company's construction sites)	Principle 3: E-11
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	Principle 5: E-3 (b)
		Complaints on POSH	Principle 5: E-7
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	Principle 8: E-4
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Principle 8: E-5
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	Principle 9: E-7
		Number of days of accounts payable	Principle 1: E-8
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties	Principle 1: E-9
		Loans and advances & investments with related parties	

Annexure 8

Disclosure of the particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014

A. Conservation of Energy

(i) The Company adopted the following measures towards conservation of energy:

❖ Ageing machines replacement:

- Installed one 120 Lakh KCL energy-efficient new energy plant, replacing two smaller units, to serve as the central processing unit for the plywood division.
- Constructed a new chips bunker to ensure uninterrupted wood flow across both MDF production lines running at full capacity.
- Installed an advanced re-chipping screen to utilize oversized chips and reduce material waste.
- Upgraded thermal infrastructure by installing new thermic fluid pipelines at dryers and seasoning chambers, enhancing heat transfer and reducing energy loss
- Transitioned entirely to LED lighting across all plant areas, significantly reducing electricity consumption.
- Converted mobile cranes in the energy plant and chipper areas from diesel to electric, cutting down on fossil fuel usage.
- Installed a high-efficiency core veneer dryer with auto-feeder (12 section × 4 chamber) capable of drying 100 m³ per day in the plywood division.
- Replaced high-energy scarf jointing machines with L-type finger jointers for energy-efficient jointing.
- Replaced traditional chain-driven conveyors with VFD-enabled belt systems for energy optimization in the laminate division

❖ Machine consolidation:

- Commissioned a 100 VTA thermic fluid energy plant, replacing multiple smaller and less efficient units.
- Removed the energy plant's wet ash conveyor and motor, resulting in substantial energy savings.
- Interconnected steam lines in the energy plant to reduce losses and improve steam utilization.
- Dismantled the ash room wall, fuel bunker wall, and ramp to reduce dependency on diesel-operated bull loaders.

- Installed buffer stations near glue spreaders to minimize downtime and energy waste during production.
- Enlarged the outfeed opening of the chips bunker to ensure a continuous chip supply and reduced hydraulic power load.
- New dryer condensate used in energy plant to capture water wastage for reuse.
- Dryers consolidated to larger sizes combining a number of smaller ones.
- Integrated scattered air compressors into a centralized system for better energy control and reduced maintenance.

❖ Machine modification:

- Automated veneer feeding in the core composer machine post-sanding to improve throughput and reduce labor dependency.
- Insulated the scalper fan duct line to prevent condensation and minimize thermal losses in the fiber.
- Installed Ash RAV with a timer-based interlock system to optimize operation and power use.
- Fitted VFDs on major equipment including:
 - ⌚ Fuel feeding belt (15 kW)
 - ⌚ Forming Dust Fan (200 kW)
 - ⌚ Shifter Exhaust Dust Fan (55 kW)
 - ⌚ Primary ETP Root Blower (22 kW)
 - ⌚ WBS and Calibrator units
- Modified hot press schedules to minimize idle time and thermal loss, enhancing operational efficiency.
- Conducted regular audits to identify high-energy-consuming equipment and inefficiencies, and initiated prompt corrective action.
- Introduced pneumatic pusher feeders in steel wool, Auto DD Saw, and labeling machines — increasing output by 20%.
- Installation of installed pneumatic pusher feeder machine in the Auto DD Saw machine, which has increased the output of the machine by 20%

- Installation of pneumatic pusher feeder machine in the Labeling machine, which has increased the output of the machine by 20%
- Installed a cycloid blower on the hardwood Rip Saw machine, eliminating fire hazard incidents in the BB section.
- Introduced a rail line and conveyor system in the Putty section to eliminate forklift usage.
- Redirected CTS and WBS dust directly to the energy plant furnace, reducing manual handling and pollution.
- Modified the pre-press system by replacing jack cylinders with compression springs, reducing hydraulic oil use and breakdowns.
- Introduced a pusher in the calibrator machine to automate side cutting waste collection.
- Operated machines primarily during daytime hours to reduce solar power export and optimize renewable energy use.
- Started using tree bark as an alternative fuel source in the energy plant.
- Installed Automatic Power Factor Control (APFC) panels to ensure optimal power factor and eliminate manual regulation.
- Upgraded log trolley at horizontal saw with VFD-equipped motor to reduce manual labor and energy consumption.
- Implemented automatic temperature control valves in the hot press system (laminar division) for better thermal efficiency.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

- ❖ Increased solar power generation capacity at multiple plant locations. Continued utilization of solar energy across all factories has significantly reduced dependence on fossil fuels and carbon emissions.
- ❖ Condensate water from air conditioning systems is being repurposed for various non-potable applications, thereby reducing the need for groundwater extraction.
- ❖ Transitioned from diesel-powered vehicles to electric alternatives for internal logistics (e.g., forklifts, pickup vehicles), lowering fuel costs and emissions.

(iii) The capital investment on energy conservation equipment:

The Company proactively invests in energy conservation equipment and technologies. A continuous review mechanism is in place to assess energy consumption patterns and identify areas for improvement. Investments are made wherever required to upgrade systems and achieve operational efficiency and sustainability.

B. Technology Absorption

(i) Efforts made towards technology absorption:

❖ Acquisition– Integration of Advanced Technologies:

- **GreCon Delamination Detector:** Deployed ultrasound-based blister detection technology in the plywood division to improve product quality assurance.
- **8 ft Panel Peeling Machine with Auto Log Feeder:** Introduced to produce premium-quality 8x4 panels, resulting in annual diesel savings of approx. 45,000 liters.
- **Peeling Auto Stacker:** Improved operational efficiency, minimized manual handling, and enhanced workplace safety.
- **Auto Unloading System for Hot Press:** Introduced in the 20-daylight press system, reducing manual labor.
- **SAP Integration for Breakdown Alerts:** Enabled real-time tracking and response by integrating machine breakdown notifications with the SAP system.
- **IoT Implementation:** Enabled live production monitoring in Core Composer, Calibrator, WBS, DD Saw, and Digital Printing units.
- **Roti-Making Machine in Canteen:** Installed for improved hygiene, consistency, and efficiency in employee welfare services.

❖ Adaptation– Customizing Technology for Operations

- **Resin Plant Load Cells:** Replaced manual meter-based measurements with load cells, enhancing accuracy and efficiency.
- **Veneer Patching Machines:** Replaced manual patching with automated systems to maximize recovery of full-width veneers from peeling.

❖ Implementation– System Integration

- PID control valves installed at hot presses replacing ON/OFF valve for high precision temperature variance control. This in effect has reduced the load on energy plant and fuel consumption.
- **PID Control Valves at Hot Presses:** Replaced ON/OFF valves with PID control systems, enabling precise temperature regulation and reducing energy plant load.
- **ON/OFF Valves at Dryers:** Installed to automate temperature control, ensuring consistent heating and minimizing time loss.

- **VFDs in Utility Equipment:** Installed in blowers, exhaust fans, impregnators, cooling towers, and resin plant pumps to reduce energy consumption in laminate operations.
- **Insulation of Heating and Exhaust Lines:** Applied at critical points to prevent heat loss and maintain ambient conditions in shop floors across divisions.
- ❖ **Skill development – Workforce Training**
 - Continuously upgrading employee skill sets through expert-led programs.
 - Succession planning and preparing the next line of leadership for seamless operational continuity and efficiency.
- ❖ **Innovation – New Products and Systems Building**
 - Capacitors have been installed at equipment having jerk load, e.g., calibrator, wide belt sander, dust collector, etc., in plywood division
 - **Capacitor Installation:** Used in jerk-load equipment (e.g., calibrator, wide belt sander, dust collector) to stabilize power consumption.
 - **VFD Use in Submersible Pumps:** Enhanced energy efficiency in water handling systems.
 - **PLC-Controlled Boiling Vats:** Enabled accurate species-specific temperature control, reducing manual intervention in decorative veneer production.
 - **Supervisory control and data acquisition (SCADA) System Implementation:** Installed in hot presses, resin plants, and the 33kV substation for real-time monitoring and control.
 - **New Product Development – CenBoil Plus:** Introduced a high-density (970 kg/m³), AWR-featured product line.
- ❖ **Knowledge transfer – Sharing Best Practices**
 - Facilitated cross-unit collaboration by encouraging the adoption of high-performing practices through structured reviews and unit visits.

(ii) Benefits derived:

- ❖ Significant energy optimization (electricity, diesel, thermal).
- ❖ Enhanced product quality, consistency, and value-added features.
- ❖ Reduction in overall production costs and manufacturing time.

- ❖ Increased customer satisfaction through product diversification.
- ❖ Improved resource utilization and reduced rejection rates.
- ❖ Effective waste utilization and better environmental compliance.
- ❖ Safer workplace with reduced manual fatigue.
- ❖ Lower carbon emissions supporting sustainability goals.

(iii) Details of Imported Technology:

No new imported technology was deployed during the year.

(iv) Expenditure on R&D:

During the year, the Company incurred an expenditure of ₹168.75 lac on research and development. All R&D activities were conducted in-house, utilizing existing infrastructure and capabilities. The Company continues to rely primarily on indigenous technologies while exploring enhancements through process innovation.

C. Foreign Exchange earnings and outgo

(₹ in crore)		
Particulars	2024-25	2023-24
Earnings on account of:		
FOB value of exports	146.65	177.23
Total	146.65	177.23
Outgo on account of:		
a) Raw materials	706.34	502.38
b) Capital goods	191.08	81.73
c) Traded goods	5.87	18.3
d) Stores and spare parts	11.05	11.27
e) Transit Stock	4.34	6.67
f) Services	0.33	0.37
g) Travelling expenses	0.48	0.4
h) Interest	12.66	7.03
i) Others	2.22	1.77
Total	934.37	629.92

For and on behalf of the Board of Directors

Sajjan Bhajanka

(DIN: 00246043)

Kolkata, 7th August, 2025 Chairman and Managing Director

Management discussion and analysis

Global economic review

Overview: The global economy in FY 2024–25 remained resilient but showed signs of moderation amid persistent geopolitical tensions, sticky inflation, and cautious monetary policies. Global GDP growth was steady at around 3.2%, supported by emerging markets, while advanced economies saw slower expansion due to tight credit conditions and weak consumer demand. Inflation rates began to ease but remained above central bank targets in many regions, prompting a mixed response from monetary authorities. While some central banks, particularly in Europe and Asia, began lowering interest rates to support growth, the U.S. Federal Reserve maintained a cautious stance, delaying cuts due to lingering inflation concerns.

Global trade faced significant headwinds from escalating tariff measures, notably by the U.S., contributing to rising protectionism and uncertainty. These moves, coupled with ongoing supply chain realignments, signalled a shift towards deglobalization. China maintained its growth momentum around 4.5% amid domestic reforms and export resilience, while India remained the fastest-growing major economy. Geopolitical developments, especially in the Middle East, influenced energy prices and market sentiment. As of now, the global outlook remains cautious, shaped by inflation dynamics, trade fragmentation, and geopolitical risks.

Outlook: The global economy is facing heightened uncertainty following the imposition of tariffs on imports into the USA and reciprocal measures by other countries on US exports. These trade tensions are expected to weigh on global growth, though the full impact remains uncertain. This is compounded by risks stemming from geopolitical conflicts, trade restrictions, and climate-related challenges. Reflecting these headwinds, the World Bank has projected global economic growth at 2.7% for both 2025 and 2026. Overall, FY 2025–26 is seen as a transitional year marked by policy adjustments and cautious recovery. (Source: IMF, United Nations)

Indian economic review

Overview and Performance

India's economy expanded by 6.5% in FY 2024–25, down from a revised 9.2% in the previous year, marking a four-year low. The slowdown was primarily driven by weaker manufacturing activity and reduced net investments. Despite this moderation, India retained its position as the world's fifth-largest economy, supported by strong domestic fundamentals. Nominal GDP rose to ₹330.68 trillion from ₹301.23 trillion, while per capita income increased from ₹2,15,936 to ₹2,35,108, reflecting sustained economic momentum.

On the supply side, real GVA grew 6.4%, with the industrial sector expanding by 6.5%, led by construction, utilities, and infrastructure-related activity. Exports remained resilient despite global headwinds, with total exports of goods and services reaching a record USD 824.9 billion, up from USD 778.1 billion in FY 2023–24. While services exports grew

strongly, merchandise exports faced pressure from rising freight costs due to the Red Sea crisis.

The fiscal position remained strong, with gross GST collections rising 9.4% to ₹22.08 lakh crore and net collections increasing 8.6% to ₹19.56 lakh crore, reflecting improved compliance and a broader tax base. CPI inflation eased to an average of 4.63%, the lowest since the pandemic, supporting household savings.

The rupee depreciated 2.12%, closing the year at ₹85.47 against the USD, though it appreciated by 2.39% in March 2025 amid global currency shifts. Foreign exchange reserves stood at USD 676 billion, while FDI inflows rose 13.6% to USD 81 billion, the fastest pace since FY 2019–20. For the fourth consecutive year, credit rating upgrades outpaced downgrades, reflecting macroeconomic stability, infrastructure push, and low corporate leverage.

Outlook

India is expected to remain the fastest-growing major economy in FY 2025–26, with GDP growth forecast at 6.5%, despite global trade risks and US tariff actions. The country is poised to gain export share in key sectors like apparel and chemicals due to tariff advantages over China. The Union Budget 2025–26 supports growth through ₹11.21 lakh crore capital outlay and significant personal tax relief, expected to boost consumption by up to ₹3.5 lakh crore. The India–UK FTA will further enhance export competitiveness across multiple sectors. Domestic demand is set to benefit from the expected 8th Pay Commission payouts and above-normal monsoon forecasts. Inflation eased to 3.34% in March 2025, enabling a 25 bps rate cut by the RBI, with more likely. Lifting of credit restrictions is also expected to revive retail lending. Together, these factors create a favourable macroeconomic environment for sustained, broad-based growth.

Industry structure and developments

India furniture industry overview

In 2025, the Indian furniture market is forecasted to achieve a revenue of USD 6.19 billion and grow at a CAGR of 6.04% from 2025–29. The predominant sector within this market is home décor, expected to achieve a revenue USD 2.13 billion in 2025. This growth is attributed to factors such as rising disposable income and increased consumer spending on home. Ongoing infrastructural development, including residential, industrial, and commercial construction, is anticipated to further drive market expansion.

The furniture industry had witnessed steady growth in recent times, propelled by urbanization, population expansion, increased disposable incomes, and evolving lifestyle preferences worldwide. As the furniture market size continues to expand with urbanization on the rise, especially in emerging economies, the demand for furniture for residential and commercial spaces like apartments, offices, hotels and restaurants is expected to surge. The real estate sector's expansion and a growing

inclination toward home renovation and interior decoration are further driving the demand for furniture products. Government initiatives such as Smart Cities, Housing for All, and Make in India are fostering sectoral growth, while evolving consumer preferences are accelerating the shift from unorganised to organised retail. The entry of global players like IKEA and the rapid scaling of domestic brands such as Wakefit and Pepperfry are reshaping the competitive landscape.

The increasing focus on eco-friendliness and sustainability is one key trend changing the global furniture sector, significantly impacting the furniture market size. The growing consumer knowledge of environmental issues and concerns about the effects of furniture manufacturing on the environment has increased demand for eco-friendly production methods and furniture made of sustainable materials like bamboo, recycled, and reclaimed wood.

The furniture sector is progressively using technological innovations like 3D printing, augmented reality (AR), and virtual reality (VR). With the help of these technologies, furniture producers and merchants can produce unique designs and personalized items and give customers engaging shopping experiences.

(Source: Mordor Intelligence, Statista, Times of India, Grand view research)

Revenues by segment

Indian plywood sector overview

The plywood business accounted for 61% of the revenues of Century Plyboards during the year under review.

The Indian plywood market was valued at approximately USD 2.60 billion in FY 2023–24 and is projected to grow at a CAGR of 5.7%, reaching around USD 4.36 billion by FY 2032–33. Growth is driven by expanding distribution networks, rising demand for lightweight and easy-to-assemble furniture, and increased investment in government housing schemes and infrastructure projects. The surge in residential and commercial construction is fuelling plywood consumption, with applications ranging from furniture manufacturing to structural use.

Enhanced product durability, impact resistance, and innovation—such as the introduction of flexible plywood are broadening market applications, particularly in partitions and false ceilings. Urbanization and interior renovation trends are further propelling demand, especially for aesthetically appealing and functional plywood solutions.

By product type, softwood plywood dominates the market due to its strength, cost-effectiveness, and widespread use in construction. Sourced from coniferous species like pine and spruce, it is expected to retain its leading position amid India's rapid urban and infrastructure expansion.

Indian laminate sector overview

During the year under review, the laminate segment contributed 15% to Century Plyboards' total revenues.

The Indian decorative laminates market reached approximately USD 1.9 Billion in 2024 and is projected to grow at a CAGR of ~4.8–5.0%, reaching around USD 3.0 billion by 2033.

The Indian decorative laminates market is witnessing strong growth, driven by rising living standards and increasing per capita spending on premium home décor. The growing preference for modern, sleek furnishings—especially in ready-to-assemble flooring, furniture, and cabinetry—is significantly expanding market demand.

India's rapid commercial infrastructure development is also fuelling demand for decorative laminates in varied public and semi-public spaces such as gyms, convention centres, indoor sports clubs, and auditoriums. Their practicality and design versatility make laminates a preferred choice for both residential and commercial interiors.

A key growth catalyst is their ease and speed of installation, which enables homeowners, builders, and designers to achieve high-quality finishes without specialised labour. Compared to traditional flooring and wall covering solutions, laminates reduce project timelines and labour costs, enhancing overall affordability. This blend of convenience, efficiency, and aesthetic appeal continues to drive widespread adoption across India.

Indian medium density fibre (MDF) board overview

The MDF segment of the Company accounted for 18% of the revenues of Century Plyboards during the financial year under review.

The Indian Medium Density Fiberboard (MDF) market is projected at a robust CAGR of around 15% between the period 2025–33. MDF is an engineered wood product made from sawdust and chips bonded with resins and wax under heat and pressure. With its smooth surface, structural strength, and machinability, MDF is increasingly replacing plywood and particle board.

Key demand drivers include rapid growth in the furniture and cabinetry sector, where MDF is favoured for its uniformity and affordability; expanding construction activities, such as interior panelling and door frames; and the rising popularity of ready-to-assemble (RTA) furniture. Growth in the hospitality and tourism sectors also supports MDF adoption in furnishings and fittings.

Sustainability trends are encouraging the inclusion of renewable raw materials like bamboo and straw in MDF production, appealing to environmentally conscious buyers. Improvements in manufacturing technologies have enhanced product quality and cost efficiency. Additionally, government infrastructure and housing projects are providing further impetus to the MDF market.

Indian particle board market overview

The Indian particle board market is projected to reach USD 0.72 billion in 2025 and is expected to grow to approximately USD 1.27 billion by 2030, registering a strong CAGR of 12.15% during 2025–2030.

This growth is driven by rising demand for cost-effective engineered wood in furniture, flooring, and interior applications. Particle board, made from wood chips and sawmill shavings bonded with synthetic resin, offers an economical alternative to

solid wood and plywood—especially in the production of ready-to-assemble (RTA) furniture and modular interiors.

The market expansion is further supported by rapid urbanization, rising real estate development, and the increasing adoption of affordable, lightweight, and eco-friendly materials. Technological improvements in manufacturing have also enhanced the board's strength, moisture resistance, and surface finish, widening its applicability in both residential and commercial projects.

The particle board segment of the Company accounted for 4% of the revenues of Century Plyboards during the financial year under review.

Indian real estate sector overview

The real estate industry in India is estimated to be worth USD 332.85 billion in 2025 and is expected to reach USD 985.80 billion by 2030, growing at a CAGR of 24.25% during the period 2025-2030.

In 2024, India's real estate market showcased robust momentum, witnessing significant growth across its residential, commercial, and premium sectors. This growth is attributed to heightened buyer confidence and a rising demand for premium housing.

The Pradhan Mantri Awas Yojana Urban 2.0 (PMAY-U 2.0), as outlined in the Union Budget 2024-25, is a pivotal initiative aimed at providing affordable housing to 1 crore urban poor and middle-class families. With a substantial investment of ₹10 lakh crore, this ambitious program seeks to invigorate India's real estate sector by amplifying demand for affordable and mid-segment housing. The scheme emphasizes the vision of 'housing for all' through subsidies, public-private partnerships, and a focus on sustainable, energy-efficient housing units. For FY25, the revised estimate for PMAY-U is ₹23,294 crores, while FY26 sees an allocation of ₹3,500 crore for PMAY-U 2.0, marking an increase from the previous year.

(Source: Mordor intelligence)

Growth drivers

Here are the factors driving the growth of the plywood industry in India.

Increasing disposable incomes: India's per capita disposable income rose from USD 2.11 thousand in 2019 to USD 2.54 thousand in 2023 and is projected to reach USD 4.34 thousand by 2029. Higher disposable incomes will lead to increased spending on home improvements and renovations, further driving plywood demand.

Urbanization: Over 40% of India's population is projected to reside in urban areas by 2030. Urbanization increases the demand for modern housing and infrastructure, where plywood is a key material.

Demographic dividend: By 2030, India will have 1.04 billion working age persons by 2030. India's young population is driving consumer preferences towards ready-made products like wood panels over traditional carpentry. This trend supports the growth of the plywood market.

Growing replacement demand: Improving living standards and higher discretionary spending are expected to drive greater demand for wood panels, including plywood, as consumers increasingly invest in home upgrades and modern furniture.

Rise in demand for houses: India's real estate sector is expected to expand to USD 5.8 trillion by 2047, contributing 15.5% to the GDP from an existing share of 7.3%. This growth will drive demand for furniture and construction materials, including plywood.

Online retail sector: The Indian e-commerce sector reached USD 137.21 billion in 2025 and is expected to reach USD 363.30 billion by 2030. This growth encourages building material companies to invest in e-retail channels, potentially increasing plywood sales through online platforms.

Rise of Indian consumerism: Consumer spending in India is expected to reach the USD 4.3 trillion mark by 2030, growing at a CAGR of 10%. This increase in domestic consumer expenditure will boost demand for premium furniture and interior decoration materials.

(Source: Promarket report, IMARC, Techsci research, Market research future, Global news wire, The business research company, Industry Arc, Ernst and Young)

Strengths, Weaknesses, Opportunities and Threats (SWOT)

Strengths

- ❖ The Company's strong brand equity and market leadership drive profitability by cultivating deep customer trust and loyalty.
- ❖ A diverse and comprehensive product portfolio allows the Company to meet the varied needs and preferences of its broad customer base.
- ❖ With a well-established pan-India presence and robust distribution network, the Company ensures consistent product availability and dependable supply.
- ❖ Strategically located manufacturing units enable faster, more efficient deliveries, contributing to improved customer experience and satisfaction.
- ❖ Operating in sectors with significant entry barriers, the Company benefits from a sustained competitive edge and protected market position.

Weaknesses

- ❖ The Company operates in a highly competitive market, primarily dominated by unorganized players, with the exception of the MDF segment, where competition may be more structured.
- ❖ The Company's sales are significantly influenced by the recommendations and referrals of professionals, such as carpenters and architects, highlighting the importance of building and maintaining strong relationships with these stakeholders.

- ❖ Disparities between supply and demand in various product categories can impact the Company's profitability, underscoring the need for effective demand forecasting, production planning, and inventory management.

Opportunities

- ❖ The market is witnessing a surge in demand for structured wood products, presenting a significant growth opportunity for the Company to expand its product offerings and cater to evolving customer preferences.
- ❖ India's larger-than-average millennial population provides a substantial customer base for the Company, as millennials tend to drive demand for modern, high-quality building materials and furniture.
- ❖ The rural market in India remains underpenetrated, offering the Company a chance to expand its reach, tap into new customer segments, and increase market share by providing tailored products and solutions for rural customers.

Threats

- ❖ The presence of unregulated vendors offering products at unrealistically low prices threatens the Company's market share and profitability.
- ❖ Limited availability of essential raw materials can hinder production schedules, leading to delays, elevated costs, and potential financial losses.
- ❖ Export restrictions or additional processing requirements imposed by timber-producing countries can raise procurement costs and add operational complexity.
- ❖ Unexpected spikes in raw material prices can adversely affect profitability, especially if cost increases cannot be promptly passed on to customers.
- ❖ Emerging technological disruptions may challenge traditional business models and require timely adaptation to maintain competitiveness.

Segment overview, 2024-25

Plywood

- ❖ The Company maintained its leadership position in this segment.
- ❖ Revenue of the segment increased by 16.03% during the year under review, valued at ₹2,491.13 crores in comparison to ₹2,146.88 crore during FY 2023-24.
- ❖ EBITDA margin stood at 14.38% as against 13.13% (without impairment loss) in FY 2023-24.
- ❖ Average realizations per unit of the end product strengthened 2.03% over the last year.
- ❖ Total volume witnessed an increase of 14.03% during the year under review, with the current level standing at 4,16,476 CBM.
- ❖ Capacity utilisation was 90%.

Laminates

- ❖ Revenue of the segment decreased from ₹656.62 crore in FY 2023-24 to ₹617.69 crore.
- ❖ EBITDA margin stood at 8.20% in FY 2024-25 compared to 11.08% last year.
- ❖ Average realisations per unit of the end product increased by 0.44% as compared to last year.
- ❖ Total volume decreased 7.44% during the year under review, with the current level standing at 70,55,645 sheets.
- ❖ Capacity utilization was 80%.

Medium Density Fibre board

- ❖ Revenue from the segment decreased by 0.08% to ₹747.67 crore in comparison to ₹748.30 crore in FY 2023-24.
- ❖ EBITDA margin stood at 15.41% as against 21.70% in FY 2023-24.
- ❖ Total volume witnessed an increase of 9.74% during the year under review, with the current level standing at 2,41,388 cbm.
- ❖ Average realisations per unit of the end product decreased by 8.27% compared to last year.
- ❖ Capacity utilization was 82%.

Particle board

- ❖ Revenue from the segment decreased 7.71% to ₹144.95 crore as against ₹157.05 crore in FY 2023-24.
- ❖ EBITDA margin was 7.83% as against 19.94% in FY 2023-24.
- ❖ Total volume decreased by 8.61% to 70,074 cbm.
- ❖ Capacity utilization was 94%.

Discussion on performance, FY 2024-25

Balance Sheet

- ❖ Total borrowings including buyers' credit for FY 2024-25 stood at ₹731.20 crore compared to ₹380.28 crore during FY 2023-24.
- ❖ Total net fixed assets for FY 2024-25 stood at ₹1,588.40 crore compared to ₹1,194.56 crore in FY 2023-24.
- ❖ Net worth stood at ₹2,437.71 crores as on 31st March, 2025 compared to ₹2,180.43 crore as on 31st March, 2024, an increase of 11.80%.
- ❖ Inventories increased by 29.04% from ₹599.02 crore as on 31st March 2024 to ₹772.97 crore as on 31st March 2025.

Profit and loss statement

- ❖ Revenues from operations increased by 8.23% from ₹3,758.57 crore in FY 2023-24 to ₹4,067.91 crore in FY 2024-25.

- ❖ EBITDA decreased to ₹521.61 crore in FY 2024-25 compared to ₹533.51 crore in FY 2023-24.
- ❖ Profit after tax was witnessed at ₹284.56 crore in FY 2024-25, with a decrease of 9.59%.
- ❖ Depreciation and amortisation stood at ₹88.28 crore in FY 2024-25 compared to ₹81.36 crore in FY 2023-24.

Key financial ratio - Significant changes and explanations

Ratio	FY 2024-25	FY 2023-24
Debtors Turnover (Days)	39	38
Inventory Turnover	69 (42 days for raw material and 27 days for finished goods)	58 (35 days for raw material and 23 days for finished goods)
Interest Coverage Ratio	11.96 times	17.89 times
Current Ratio (with short term borrowings)	1.70	1.93
Debt Equity Ratio	0.30	0.17
Operating Profit Margin (%) (EBIT Margin)	10.65%	12.03%
Net Profit Margin (%) / PAT	7.03%	8.43%
Return on Net Worth/ Average Equity	12.32%	15.47%
EBITDA Margin	12.82%	14.19%
Earnings per share (₹)	12.81	14.17
Fixed Asset Turnover Ratio	2.56	3.15
Return on Average capital employed	13.49%	17.39%

Details of significant changes in the key financial ratios:

Interest coverage ratio reduced from 17.89 times to 11.96 times mainly due to reduction in EBIT and higher Interest Expense on account of increased debt.

D/E equity ratio has risen to 0.30 from 0.17 due to higher debt taken to fund ongoing capex expansion at our MDF and Particle Board plant.

Outlook

The Company aims to capitalize on the increasing demand catalysed by the favourable macroeconomic conditions and conducive government policies and achieve a revenue target of ₹12,000 Crore by 2031.

Risks and concerns

Business risks are an inherent part of any organization, and managing them effectively is essential for sustainable operations and long-term success. A robust risk management strategy involves a multifaceted approach, including the mitigation of operational shocks to maintain business continuity, continuous enhancement of services to meet evolving

customer expectations, and proactive change management to stay competitive in a dynamic market. Additionally, it focuses on efficient sourcing and optimal utilization of resources to drive productivity, the identification and prevention of revenue leakages, and minimizing waste to support sustainability and cost efficiency.

Our Company is committed to enhancing shareholder value through strategic growth and business expansion, all within the risk management framework defined by our Board of Directors. In pursuit of this goal, we place strong emphasis on the interests of all stakeholders—customers, employees, investors, and the wider community. By adopting a holistic and responsible approach to growth, we aim to create sustainable value and foster long-term prosperity for all those connected to our business.

Century Plyboards' strategic de-risking model

Overview

An effective risk management framework is vital to ensuring long-term business sustainability. Such a framework must clearly define the nature and scope of risks while outlining practical and proactive mitigation strategies. When properly implemented, it not only shields the organization during periods of economic uncertainty but also supports a rapid and resilient recovery.

Century Plyboards has developed a well-structured de-risking model rooted in the experience and insight of its leadership team. This model is guided by the following strategic priorities:

- ❖ Drive cost optimization to enhance operational efficiency and maintain a competitive edge.
- ❖ Balance growth initiatives with strong governance measures to ensure long-term sustainability.
- ❖ Broaden the product portfolio by venturing into interior infrastructure solutions, reducing reliance on any single market segment.
- ❖ Prioritize product categories with significant growth potential, positioning the business to leverage emerging market trends.
- ❖ Embrace strategic expansion as a means to mitigate risk and reinforce long-term business resilience.
- ❖ Build organizational adaptability to withstand economic downturns, ensuring continued profitability and sustained growth even under challenging conditions.

Proactive risk management for sustainable growth

At Century Plyboards, sustainability is at the core of our business philosophy, and proactive risk management is a key enabler of this commitment. In today's dynamic and unpredictable business environment, the ability to anticipate and manage risks is essential for maintaining resilience and continuity. Our risk management approach is specifically aligned with the evolving demands of the interior infrastructure sector, where technological innovation and operational consistency are critical.

We prioritize long-term sustainability over short-term gains, ensuring that our corporate strategy is grounded in stability, transparency, and accountability. By embedding our risk management framework into the organization's operations, we empower all stakeholders with a clear understanding of our governance model—resulting in predictable processes and improved outcomes.

Our risk governance is built on a set of core principles that are consistently applied across all categories of risk. The Risk Management Committee oversees the execution of a comprehensive framework that includes defined policies, structured procedures, and robust assessment methodologies. This system allows us to effectively identify, evaluate, and respond to potential threats across the enterprise.

At Century Plyboards, we view risk management not as a reactive measure, but as a strategic tool for sustainable value creation. By maintaining a forward-looking and principle-driven approach, we are well-positioned to navigate challenges, seize opportunities, and drive long-term, responsible growth.

Blueprint for governance excellence

At Century Plyboards, we understand that a well-structured governance framework is essential to guiding responsible business practices and upholding our core values. Over the years, we have developed a robust set of policies that address the varied expectations of our stakeholders, providing clear and consistent guidelines for our interactions and decisions.

To reinforce transparency and accountability, we have adopted a meticulous documentation process that enhances traceability, strengthens our internal review mechanisms, and enables timely corrective action. This structured approach has led to several advantages, including greater process consistency, reduced onboarding and training time, and the establishment of benchmarks for continuous and sustainable improvement.

Through the adoption of this governance blueprint, we have evolved into a systems-driven organization, deeply committed to long-term sustainability. This transformation allows us to uphold the highest standards of corporate governance, ensuring that every aspect of our operations is anchored in integrity, accountability, and an unwavering pursuit of excellence.

Strategic implementation and risk management cycle

Century Plyboards' risk management framework is a comprehensive and integrated system that permeates every layer of the organization—from strategic planning to day-to-day operations. This system is built around a continuous risk management cycle comprising risk identification, measurement, analysis, assessment, reporting, and monitoring. It provides real-time visibility into key risks, allowing us to respond proactively and maintain operational resilience.

Risk identification

We adopt a multi-dimensional approach to risk identification, utilizing established systems, key indicators, and quantitative metrics to detect early warning signs. Our strong reporting culture empowers executives to flag potential risks promptly,

ensuring swift action and maintaining a forward-looking risk posture.

Risk measurement

Through regular use of analytical tools, we assess risks across all business functions. This holistic approach captures both organizational and functional perspectives, enabling tailored mitigation strategies that reflect the unique risk profiles of each business area.

Risk analysis and assessment

Effective risk management is central to our long-term financial performance. Our disciplined approach has directly contributed to profitability and sustained growth, underscoring the value of integrating risk management into our business strategy and operational model.

Risk reporting

We conduct systematic reviews to assess the effectiveness of our risk controls. These evaluations, categorized and comprehensive, provide early warnings and actionable insights that support timely interventions and strengthen risk preparedness.

Risk management system

In FY 2025, Century Plyboards further reinforced its enterprise-wide risk management system. By promptly identifying, evaluating, and addressing risks, we minimized potential disruptions and supported seamless operations. Our standardized approach—applied consistently across all levels and functions—ensured that potential risks were effectively managed, aligning with our broader goals of operational excellence and sustainable growth.

Objectives of the risk management framework

At Century Plyboards, we have established a comprehensive risk management framework that outlines clear protocols for ethical and efficient business conduct. This framework is integral to identifying, assessing, and mitigating risks that could impact our operations—ultimately supporting the achievement of our strategic objectives. The primary goals of our risk management framework are:

Agile opportunity capture

We prioritize the early identification of potential opportunities and act swiftly to seize them. This proactive and agile approach enables us to stay responsive to changing market dynamics and build a sustainable competitive edge.

Mitigation of threats and adverse impacts

We implement targeted measures to minimize both the probability and potential consequences of identified risks. This includes formulating contingency plans and adopting proactive mitigation strategies to protect the business from disruption.

Enhanced executive decision-making

Our risk framework equips leadership with a thorough understanding of existing and emerging risks, empowering

informed decision-making. This risk-aware culture ensures a balanced evaluation of risk and reward, promoting long-term growth and resilience.

Implementation

During the review period, the Risk Management Committee held dedicated meetings to oversee and refine the company's risk management practices. Century Plyboards operates under a Board-approved risk management policy that addresses all material risks across the organization. These risks are systematically identified, assessed, and managed to ensure strategic alignment and operational effectiveness.

Our policy emphasizes prudent risk oversight across the entire project lifecycle—from planning and development to execution and sustainability. By integrating structured risk mitigation measures, we aim to minimize adverse impacts on core business objectives while remaining poised to leverage emerging opportunities.

Additionally, we recognize the critical importance of embedding best practices in project and risk management. Accordingly, we have implemented specific protocols to manage project-related risks effectively, ensuring alignment with our broader sustainability and performance goals.

The Company's proactive and disciplined approach to risk management has played a vital role in the successful execution of key projects and continues to contribute significantly to our overall business success.

The mitigation of our prominent risks, 2024-25

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Macro-economic risk: Our plywood business is vulnerable to national and international economic events beyond our control.	- This risk can impact the Company's brand relevance in the region and the sector. - The company's growth may face stagnation. - This risk may reduce the Company's competitiveness.	Low	India is the world's fourth-largest economy. The consumption gap between rural and urban areas is steadily narrowing, indicating rising rural demand. The Company commands the largest share of India's organized interior infrastructure market. Despite growing demand, the interior infrastructure segment in India remains significantly underpenetrated, offering substantial growth potential.
Political risk: Changes in government administration may lead to policy changes, potentially impacting our business operations and profitability.	Revisions to government policies could affect the Company's future growth prospects.	Low	Long-term government policies have boosted growth in the housing and interior infrastructure sector in the country, ensuring that the company's growth is sustained.
Regulatory risk: The company's access to raw materials is dependent on obtaining necessary permits and complying with regulatory restrictions, posing a risk to our operations.	Non-compliance with regulations may lead to temporary suspension or permanent shutdown of operations, negatively impacting the company's credit rating.	Low	- Our brand presence across products, customers, and markets is crucial for driving growth in living standards. - Our strategies align with national policies, particularly in infrastructure investments, positioning us for growth and development.

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Locational risk: Investing in the wrong manufacturing location can be costly and difficult to rectify, posing a significant risk to the company's operations and profitability.	- The Company is exposed to the risk of reduced investment returns, which could negatively impact its overall margins and profitability. - This risk may have far-reaching consequences, including damage to the company's brand and reputation, decreased organizational morale, and reduced employee morale.	Low	- To reduce the risk of selecting an unsuitable manufacturing site, the Company undertakes in-depth feasibility studies. These evaluations take into account critical factors such as proximity to ports, land acquisition costs, and regional market demand, ensuring well-informed decisions and minimizing the risk of suboptimal investments. - The Company's strategic decision-making is evidenced by the consistent profitability and year-over-year growth of its manufacturing facilities. This track record underscores its ability to make sound investment choices and demonstrates operational excellence in site selection and resource deployment.
Demand risk: The Company faces a significant risk that demand for emerging products may not meet initial forecasts, potentially impacting revenue and growth prospects.	The Company is exposed to the risk of volatile demand patterns, potentially leading to fluctuations in plant utilization and revenue unpredictability.	Low	- The Company employs a targeted strategy to select product segments, identifying underserved markets and capitalizing on emerging trends. This approach has consistently proven effective, enabling the Company to establish a strong presence in niche markets. - The Company is confident that its chosen product mix will continue to be relevant and experience sustained growth, driven by India's expanding economy. This anticipated growth is expected to mitigate the risk of decreased demand for the Company's products.
Competition risk: Intensified competition from other ports for cargo shipments poses a risk to the Company's revenue and market share.	The Company's growth and profit margins may be negatively impacted by intense market competition, which could result in reduced demand for its services and increased pressure to lower prices.	Low	- Century Plyboards holds the largest market share in India's interior infrastructure market, driven by its significant production capacity and competitive operating costs. - The Company has built a reputation for its commitment to delivering high-quality, aesthetically pleasing, and durable interior solutions that meet customers' evolving needs.

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Geographic risk: The Company's regional focus exposes it to weather-related risks, potentially disrupting access to resources and impacting operations.	- The Company has implemented a robust risk management framework to identify, assess, and mitigate weather-related risks in its operational regions. - To minimize potential disruptions, the Company has developed contingency plans and proactive measures to ensure business continuity and maintain efficient logistics. - Through its commitment to sustainability and responsible resource management, the Company is well-equipped to address weather-related challenges, fostering stakeholder trust and confidence.	Low	- To mitigate weather-related risks, the Company conducts rigorous, data-driven research before selecting manufacturing locations and resource access points, ensuring minimal disruption to operations and logistics. - The Company has not experienced any weather-related decline in productivity to date, demonstrating the effectiveness of its proactive risk management approach.
Project management risk: Delays in project completion can damage the company's reputation and market position, posing a significant risk to its business operations and profitability	Project delays pose a dual risk to the company, threatening to reduce revenue streams while also driving up project costs and potentially undermining the project's long-term viability.	Low	- The Company's integrated approach, spanning resource assessment, land acquisition, construction readiness, technical studies, and supply chain management, has yielded expedited project implementation, outpacing industry benchmarks. - By leveraging its seasoned management team's expertise, garnered from extensive project experience, the Company ensures timely and cost-effective project commissioning, effectively mitigating risks associated with delays and cost overruns.
Risk of receivables: Difficulty in collecting payments from established customers can negatively impact the company's receivables and revenues, affecting its liquidity and financial stability.	- Substandard sales performance, which may lead to delayed payments, defaults, and subsequent provisions and write-offs. - Limited revenue visibility, which could exacerbate sales-related risks and create uncertainty around future revenue streams.	Low	- The Company has a history of collaborating with reputable customers, guaranteeing punctual cash flows and minimal payment defaults. - The Company managed a receivables cycle of 39 days in 2024-25, marking consistency as compared to 38 days in 2023-24.

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Debt repayment risk: Defaulting on debt repayment or servicing can severely damage the Company's reputation, hinder growth prospects, and lead to financial instability.	The Company's inability to meet its debt obligations could have severe repercussions. It may adversely affect the Company's creditworthiness, limiting its capacity to secure additional debt on favourable terms, which is crucial for future growth. This could damage the Company's reputation and impact its business prospects, ultimately compromising its long-term financial stability and success.	Low	- Throughout its nearly forty years of operation, the company has upheld a debt-free balance sheet and has not experienced any defaults on payments to lenders. - The interest cover of the company was high at 12% in 2024-25, indicating very low level of debt.
People risk: The Company faces the risk of being unable to retain or attract skilled professionals, potentially impacting its operations, productivity, and competitiveness.	This could have a ripple effect, undermining the company's ability to leverage expertise, which in turn could erode its brand value, diminish productivity, and compromise profitability.	Low	The Company takes pride in its proven track record of attracting and retaining highly skilled professionals. As a preferred employer in the industry, it offers unmatched opportunities for professional and personal growth, enabling it to consistently draw and retain top talent.
Environmental risk: Non-compliance with global ESG standards poses a risk to the company's reputation, regulatory compliance, and financial performance.	The Company's inability to meet environmental standards could lead to reputational damage, inviting criticism and censure. This may prompt environmentally conscious customers, particularly OEMs, to re-evaluate their partnerships and potentially switch to more sustainable competitors.	Low	- The Company has made substantial investments in minimizing its carbon footprint, surpassing regulatory mandates to guarantee environmental sustainability. - The Company derived 18% of its electricity requirements from renewable energy in FY 2024-25.
Safety risk: Substandard safety standards can have severe consequences on both manufacturing and transportation operations, posing risks to employees, customers, and the business as a whole.	- Insufficient safety protocols may lead to accidents and incidents, damaging the Company's reputation, brand image, and customer trust, ultimately impacting market share. - Accidents or incidents resulting in human injuries could lead to employee demotivation, decreased productivity, and operational disruptions, ultimately affecting the company's financial performance.	Low	- The Company prioritizes safety, investing heavily in mechanization to minimize risks in manufacturing and transportation - The company cultivated a safety-first culture, providing comprehensive training programs and establishing clear standard operating procedures to ensure all employees are well-versed in and committed to adhering to rigorous safety protocols.

Risks	Potential consequences	Likelihood of sustained risk occurrence	External stimulus and our strategic response
Liquidity risk: Increased investment requirements may strain the company's Balance Sheet, potentially impacting its ability to meet short-term financial obligations.	An increase in investment needs could put pressure on the company's balance sheet, potentially compromising its liquidity and leverage ratio. This could have a ripple effect, leading to a credit rating downgrade. As a result, the company may face higher costs and greater challenges in securing funding for future investments, ultimately constraining its growth prospects.	Low	- Sufficient liquidity to support current growth initiatives without compromising its Balance Sheet integrity or resorting to debt. - A virtually debt-free status, which enhances its financial stability and security. This position may contribute to maintaining or improving its credit rating, ultimately facilitating cost-effective access to resources for future investments.
Innovation risk: Failure to innovate and launch new products can lead to declining brand value, reduced competitiveness, and potential loss of market share.	Failure to consistently introduce new products may lead to diminished appeal to trade partners, potentially resulting in decreased engagement and a negative impact on the company's brand reputation and loyalty.	Low	The Company's research and development team is proactively driving innovation, consistently creating and launching new products. This strategic approach enables the company to maintain strong engagement with trade channels and end-consumers, ultimately fortifying its brand reputation and loyalty.
Distribution risk: Over-reliance on a single geographic region for revenue makes the company vulnerable to regional market downturns, potentially constraining growth and impacting overall performance.	The Company's over-reliance on a single geographic region in India poses a growth risk. A demand slowdown in this area could hinder the company's nationwide expansion and, in the long term, limit its ability to tap into growing demand, ultimately constraining its market potential.	Low	Century's products is available across the nation through 26 marketing offices, covering almost all the cities and townships in the country. The company enjoys a presence in over 20 countries.
Forex fluctuation risk: Changes in foreign currency exchange rates can significantly impact the company's financial performance, affecting import/export costs, revenue, and profitability.	Fluctuations in currency exchange rates pose a significant risk to the company's financial performance, potentially eroding profitability through adverse impacts on export revenues, import costs, and overall competitiveness.	Medium	To minimize currency risk, the company proactively monitors its exposures and utilizes hedging strategies to mitigate foreign exchange volatility. This prudent approach allows the company to offer extended credit periods to overseas buyers on a selective basis, while effectively managing long-term currency fluctuations and protecting its financial interests.

Human resources and industrial relations

At Century Plyboards, we prioritize creating a positive and employee-friendly workplace atmosphere by implementing careful hiring practices, offering comprehensive training programs, and providing abundant opportunities for professional growth and development. Throughout the reviewed period, we conducted numerous training initiatives aimed at enhancing both functional and behavioural skills among our employees, fostering a culture of continuous learning and improvement. Our organization values diversity and promotes a positive connection with our factory workforce, comprising a mix of millennials and experienced personnel, totalling 7396 permanent employees and 5485 non-permanent employees as of 31st March, 2025.

Internal control systems and their adequacy

Century Plyboards has a strong internal control system in place, which is reviewed regularly to ensure it remains effective. Our existing systems also have multiple internal checks and balances that help maintain transparency, accuracy, and accountability across all operations. Whenever required, corrective steps are taken to further improve operational efficiency. The Company holds ISO 9001 and ISO 14001 certifications, reflecting its commitment to quality and environmentally friendly practices.

We have a robust supply chain management system that helps us manage procurement, planning, dispatches, and delivery confirmations efficiently. To strengthen our business operations, we are upgrading to SAP S/4HANA, an advanced enterprise resource planning system. This will enable us to manage our materials, production processes, sales and distribution, finance, maintenance, and quality control in a more integrated and efficient manner. The new system will also provide real-

time analytics and insights into costing and profitability across different products and divisions, helping us make faster and better business decisions.

To improve our dealer experience, we have enabled our dealers to interact with us over WhatsApp, place orders through a mobile app, and track their dispatches, billing, receipts, and outstanding balances easily. These initiatives collectively enhance transparency, responsiveness, and ease of doing business with the Company.

Cautionary statement

The "Management Discussion and Analysis" section contains forward-looking statements regarding the company's objectives, projections, estimates, and predictions. These statements, which include expectations about growth strategy, product development, market positioning, expenditures, and financial results, are based on certain assumptions and expectations about future events. However, the company cannot guarantee the accuracy or realization of these assumptions and expectations. Furthermore, the company disclaims any responsibility to publicly update, modify, or revise any forward-looking statement in light of new developments, information, or events.

For and on behalf of the Board of Directors

Sajjan Bhajanka

(DIN: 00246043)

Kolkata, 7th August, 2025 Chairman and Managing Director

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Century Plyboards (India) Limited is a pioneer in its industry, driven by the belief that genuine success goes beyond financial achievements to include building trust, fostering lasting relationships, and maintaining an unyielding dedication to excellence. The Company's governance framework is deeply aligned with its purpose of achieving *Sarvada Sarvottam*—striving for excellence and setting the highest standards in all its endeavours. Guided by its vision to be "the best" in building materials and solutions, Century Plyboards champions innovation, prioritizes sustainability, and is committed to delivering exceptional value to its stakeholders. Its mission is to emerge as the preferred brand by harnessing advanced technology and innovation to empower stakeholders, promote sustainability, and drive significant growth. These aspirations are embedded in its core values of *Integrity, Excellence, Passion, Empowerment, and Respect*, which form the bedrock of its governance practices and business ethos. These values serve as the foundation for sustainable growth, ethical behaviour, and responsible leadership, influencing every aspect of the organization's operations, decision-making, and corporate culture.

At Century Plyboards, governance begins at the top, with senior management setting the tone, and cascades throughout the organization. The Company follows a principle-based approach to Corporate Governance which emphasizes shareholder rights, timely and accurate disclosures, equitable treatment, stakeholder engagement, transparency, and board accountability. Supported by a robust governance structure and well-defined policies, the Company ensures ethical behaviour, accountability, and transparency across all levels.

For Century Plyboards, Corporate Governance is the guiding force behind its decision-making processes, ensuring alignment with long-term goals and fostering a culture of responsible business practices. The Company views good governance not just as a regulatory requirement but as a moral obligation. By adhering to the highest standards of governance, Century Plyboards safeguards the interests of its shareholders, employees, customers, and the wider community while driving sustainable growth and creating lasting value. Through its steadfast commitment to excellence and ethical governance, Century Plyboards continues to set new benchmarks in responsible corporate leadership.

BOARD OF DIRECTORS

At Century Plyboards, our governance is anchored in an experienced and visionary Board of Directors, serving as

the highest authority in strategic oversight. Committed to transparency, accountability, and ethical decision-making, the Board diligently upholds its fiduciary responsibilities to protect and enhance stakeholder value.

Bringing together a distinguished mix of experience and expertise, our Board ensures strong corporate governance. Our Independent Directors contribute diverse perspectives, objective judgment, and strategic guidance, while our Executive Directors offer hands-on expertise and forward-thinking leadership. This harmonious confluence of intellect and enterprise brings a wealth of perspectives and deep-seated expertise that enriches decision-making and drive superior organizational outcomes.

COMPOSITION

The Company maintains an optimal balance of skills, experience, expertise, and diverse perspectives on its Board, aligned with the evolving needs of its businesses. As of March 31, 2025, the composition of the Board of Directors complies with Section 149 of the Companies Act, 2013, and Regulation 17(1) of the Listing Regulations.

With a well-structured mix of professionalism, knowledge, and experience, the Board effectively discharges its responsibilities and provides strong leadership. It comprises a balanced combination of Executive and Non-Executive Directors, with Independent Directors making up half of the Board. The presence of two women Directors, including one Independent Director, further enhances diversity and strengthens Board processes.

As of March 31, 2025, and the date of this report, the Board consists of sixteen Directors, led by an Executive Chairman. This includes eight Executive Directors (four of whom are Managing Directors) and eight Non-Executive Independent Directors. Each member brings a wealth of expertise and experience, contributing to informed decision-making and effective governance. In accordance with Regulation 46(2) (ab) of the Listing Regulations, brief profiles of the Directors, including their directorships and full-time corporate positions, are available on the Company's website at www.centuryply.com.

The Company follows a robust Board Diversity Policy that outlines its approach to maintaining a well-structured and effective Board. Additionally, the Board periodically reviews its composition to ensure alignment with both regulatory requirements and business needs. A structured Succession Plan is also in place and is regularly reviewed to ensure leadership continuity.

DIRECTORSHIPS, COMMITTEE MEMBERSHIPS/ CHAIRMANSHIPS

As required under the Listing Regulations and the Companies Act, 2013, your Company has received from all the Directors necessary disclosures regarding directorships/ committee memberships occupied by them in other listed entities and unlisted public limited companies.

The key information of Directors along with their directorships and committee positions held by them in other companies as a Member or Chairperson as on 31st March, 2025, is stated as follows:

Sl. No	Name and DIN	Age (in years) (as on date)	Designation	No. of Directorship in			Membership(s) [including Chairmanship(s)] of Board Committees ^s
				Listed Indian Companies (other than Century Plyboards (India) Ltd.) and category of Directorships	Unlisted Indian Public Limited Companies*	Others**	
Promoter – Executive							
1	Sri Sajjan Bhajanka [DIN: 00246043]	73	Chairman & Managing Director	1. Star Cement Ltd. (Exec.)	5	7	3
2	Sri Sanjay Agarwal [DIN: 00246132]	64	CEO & Managing Director	1. Star Cement Ltd. (Exec.)	7	8	1
3	Sri Prem Kumar Bhajanka [DIN:00591512]	67	Managing Director	1. Star Cement Ltd. (Exec.)	4	1	-
4	Sri Vishnu Khemani [DIN:01006268]	73	Managing Director	--	1	1	-
5	Sri Keshav Bhajanka [DIN:03109701]	36	Executive Director	1. Star Cement Ltd. (Non-Exec.)	8	5	-
6	Ms. Nikita Bansal [DIN:03109710]	36	Executive Director	--	9	1	1
7	Sri Rajesh Kumar Agarwal [DIN:00223718]	55	Executive Director	1. Shyam Century Ferrous Ltd. (Non-Exec.)	6	8	3 (including 1 as Chairman)
Executive–Non-Independent							
8	Sri Ajay Baldawa [DIN:00472128]	68	Executive Director	--	8	1	-
Independent- Non- Executive							
9	Sri Amit Kiran Deb [DIN:02107792]	76	Director	1. B & A Ltd. (Indp.) 2. Emami Paper Mills Ltd. (Indp.) 3. Star Cement Ltd. (Indp.) 4. Emami Realty Ltd. (Indp.)	1	-	5 (including 2 as Chairman)
10	Prof. (Dr.) Arup Roy Choudhury [@] [DIN:00659908]	68	Director	-	-	-	-
11	Sri Debanjan Mandal [DIN:00469622]	51	Director	1. CESC Ltd. (Indp.) 2. Spencer's Retail Ltd.(Indp.) 3. Titagarh Rail Systems Ltd. (Indp.)	4	2	4
12	Sri Naresh Pachisia [DIN:00233768]	62	Director	1. SKP Securities Ltd. (Exec.) 2. Albert David Ltd.(Indp.)	2	4	6 (including 2 as Chairman)
13	Sri Pramod Agrawal [#] [DIN: 00279727]	62	Director	1. Tata Steel Ltd. (Indp.)	1	-	4 (including 2 as Chairman)
14	Sri Probir Roy [DIN:00033045]	81	Director	1. Industrial and Prudential Investment Co. Ltd. (Indp.)	3	-	5 (including 4 as Chairman)
15	Ms. Ratnabali Kakkar [DIN:09167547]	68	Director	1. Lux Industries Ltd. (Indp.)	1	-	2 (including 1 as Chairperson)
16	Sri Sunil Mitra [DIN:00113473]	74	Director	1. CESC Ltd. (Indp.) 2. Firstsource Solutions Ltd. (Indp.)	1	-	2

(Indp.- Independent; Exec.- Executive, Non-exec.-Non-Executive)

Sri Pramod Agrawal was appointed as an Additional Director in the Independent category with effect from 1st April, 2024. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 16th April, 2024.

@ Sri Vijay Chhibber ceased to be Independent Director in the Company upon completion of his second term on 31st January, 2025. Prof. (Dr.) Arup Roy Choudhury was appointed as an Additional Director in the Independent category with effect from 1st February, 2025. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 25th March, 2025.

Prof. (Dr.) Anuradha Lohia and Sri Kothandaraman Hari were both appointed as an Additional Directors in the Independent category with effect from 29th May, 2025. Subsequently, their appointment as Independent Directors was approved by the shareholders through Postal Ballot on 8th July, 2025.

Based on the disclosures received, it is hereby confirmed that none of the Directors:

- (a) Hold office of a Director in more than twenty Companies including ten Public Companies and Private Companies that are either Holding or Subsidiary of a Public Company;
- (b) Serves as a Member of more than ten Committees or Chairperson of more than five committees across all the domestic public limited companies in which he/ she is a Director as specified in Regulation 26 of the Listing Regulations;
- (c) Hold Directorship in more than seven listed entities during the financial year 2024-25, as per Regulation 17A of the Listing Regulations;
- (d) Serves as an Independent Director in more than three listed entities in case they are Managing Director/ Whole-time Director of a Listed Company;
- (e) Serves as a Non-Executive Director even after attaining the age of seventy-five years unless approved by the Members by passing a Special Resolution.
- (f) None of the Independent Directors of the Company serve as non-independent director of any other company on the Board of which any of our Non-Independent Director is an Independent Director;

Further, as required in Section 167 of the Companies Act, 2013, none of the Director of the Company was absent from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence from the Board.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

None of the Directors of the Company are related inter-se, except for Sri Keshav Bhajanka, Executive Director who is the son of Sri Sajjan Bhajanka, Chairman and Managing Director and Ms. Nikita Bansal, Executive Director who is the daughter of Sri Sanjay Agarwal, CEO & Managing Director.

* Includes Directorships in government companies, private companies that are either holding or subsidiary company of a public company.

** Includes Directorships in private limited companies (other than private companies that are either holding or subsidiary company of a public company), companies under Section 8 of the Companies Act, 2013, Alternate Directorships, Directorship/Memberships of Managing Committees of various Chambers/Institutions/Universities and excludes Directorships in foreign companies, companies under liquidation and dormant companies.

\$ includes membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not and excludes Private Companies, Foreign Companies, High Value Debt Listed Entities and Companies registered under Section 8 of the Companies Act, 2013.

BOARD MEETINGS & PROCEDURE

At Century Plyboards, we recognize that an informed and visionary Board is the foundation of effective leadership. As the custodian of strategic direction and governance, our Board fosters empowerment, innovation, and sustainable growth. Their stewardship shapes policy frameworks and nurtures a culture where bold ambitions thrive and sustainable growth is perpetually pursued.

Board meetings are crucial for ensuring smooth company operations. These sessions, carefully planned and purpose-driven, facilitate decision-making, strategy discussions, and financial reviews. Additional Board Meetings, if required, are convened by giving appropriate notice, to address the specific needs of the Company. In case of business exigencies, the Board's approval are either taken by holding meetings at shorter notice or through circular resolutions, if permitted under the statute, which is noted and confirmed at the subsequent Board meeting. Various Board Committees meet as per the legal requirement or otherwise to transact the business delegated by Board of Directors. The Company adheres to the provisions of the Companies Act, 2013, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees. The Meetings of the Board are generally convened at the Company's registered office in Kolkata. Where it was not possible for the Directors to attend physically, the Company encouraged their participation at the meetings of the Board and its Committees through video conferencing mode in accordance with the provisions of law.

To ensure effective participation, meetings are scheduled with advance notice per Secretarial Standard SS-1. The Independent Directors strive to attend all Board meetings and meetings of Committees of which they are a Member. The agenda, finalized by the Chairman and Company Secretary in consultation with senior management, is structured to support focused discussions. Agenda papers, excluding Unpublished Price Sensitive Information (UPSI), are circulated in advance. UPSI-related materials are shared with Board consent shortly before meetings. The Board has unrestricted access to company information and receives presentations as needed. Additional

items may be introduced with the Chairman's permission and majority consent. The Board also reviews compliance reports as mandated by Regulation 17(3) of the Listing Regulations. Discussions are categorized into approval-required items and informational items, with clarifications sought beforehand for efficient decision-making.

The Company Secretary ensures adherence to governance standards, records meeting discussions, and circulates draft minutes within fifteen days for review. Finalized minutes are recorded within thirty days and signed by the Chairman at the subsequent meeting. The same process applies to Board Committees, whose minutes are presented to the Board. Subsidiary Boards operate independently, but their meeting minutes are reviewed quarterly by the Company's Board.

BOARD MEETINGS HELD DURING THE YEAR

Four Board Meetings were held during the Financial Year ended 31st March, 2025. These were held on 24th May, 2024, 5th August, 2024, 13th November, 2024 and 7th February, 2025. One meeting of the Board was held in every quarter. The intervening gap between any two meetings held during the financial year ended 31st March, 2025 was not more than one hundred and twenty days. Additionally, resolutions were also passed by circulation on 25th January, 2025 and 3rd February, 2025.

The attendance of Directors at the Board Meetings held during the year 2024-25 and at the last Annual General Meeting held through audio-visual means are detailed below:

Sl. No.	Name	Attendance at the Board Meeting held on				AGM-25-09-2024 ^
		24-05-2024	05-08-2024	13-11-2024	07-02-2025	
1	Sri Sajjan Bhajanka					Yes
2	Sri Sanjay Agarwal					Yes
3	Sri Prem Kumar Bhajanka					Yes
4	Sri Vishnu Khemani					Yes
5	Sri Keshav Bhajanka					Yes
6	Ms. Nikita Bansal					Yes
7	Sri Rajesh Kumar Agarwal					Yes
8	Sri Ajay Baldawa					Yes
9	Sri Amit Kiran Deb					Yes
10	Prof. (Dr.) Arup Roy Choudhury@	NA	NA	NA		NA
11	Sri Debanjan Mandal					Yes
12	Sri Naresh Pachisia					Yes
13	Sri Pramod Agrawal#					Yes
14	Sri Probir Roy					Yes
15	Ms. Ratnabali Kakkar					Yes
16	Sri Sunil Mitra					Yes
17	Sri Vijay Chhibber@				NA	Yes



Physically Present



Present through video conferencing



Leave of absence

^ The 43rd Annual General Meeting of the Company was held through audio visual means

Sri Pramod Agrawal was appointed as an Additional Director in the Independent category with effect from 1st April, 2024. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 16th April, 2024.

@ Sri Vijay Chhibber ceased to be Independent Director in the Company upon completion of his second term on 31st January, 2025. In his place, Prof. (Dr.) Arup Roy Choudhury was appointed as an Additional Director in the Independent category with effect from 1st February, 2025. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 25th March, 2025.

KEY BOARD QUALIFICATIONS, SKILLS, EXPERTISE AND ATTRIBUTES

In terms of Para C(2) of Schedule V of the Listing Regulations read with SEBI Circular dated 9th May, 2018, a chart/ matrix setting out the core skills/expertise/competencies as identified by the Board of Directors in context of the Company's businesses and sectors as required for it to function effectively and those actually available with them, are given below:

Key attributes/ areas of expertise and their description

Industry knowledge & experience	Experience in and knowledge of the industry in which the Company operates and competitive landscape.
Leadership & Management	Extended leadership resulting in a practical understanding of the Company's processes, strategic planning, developing talent, succession planning and driving change and long-term growth.
Financial & Accounting	Proficiency in financial management, capital allocation, and financial reporting processes together with the ability to read and comprehend the financial statements.
Technical, Operations & Information Technology	Technical/ professional skills, specialised knowledge to assist with ongoing aspects of the Board's role and acceptance for digitisation, backed by thorough understanding of the operations of the Company.
Behaviour & Equanimity	Effectiveness to use their knowledge and skills to function as team members; ability to remain calm, composed and collected, even under stressful or difficult circumstances; ability to work through disagreements in a productive manner thereby fostering positive working environment within the boardroom.
Global business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities.
Risk Management & Legal	Experience in managing areas of major risk to the organisation; understanding of significant issues faced by the industry and the organisation, changing technology and emerging risk areas; overseeing compliance with applicable laws as well as understanding an individual Director's legal duties and responsibilities.
Corporate Strategy & Arrangements	Focus on strategic planning, experience in acquisitions and other business combinations, with the ability to assess 'build' or 'buy' decisions and assessing operational integration.
Board Governance & Ethics	Insights on Board and management accountability, protecting shareholder interests, observing appropriate governance practices and upholding moral values.
Sales & Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.

An effective board skills matrix is a strategic tool that maps the skills and competencies of each director, helping identify strengths and gaps for improved governance. It ensures the board maintains a proper balance of expertise, aligns with organizational goals, and enhances decision-making. By addressing identified shortcomings through targeted training, directors stay updated on developments that could impact their performance. This proactive approach transforms good boards into great ones, fostering continuous improvement and boosting stakeholder confidence.

The specific areas of focus or expertise of individual Board members have been highlighted in the table below. Absence of a tick mark (✓) against a Director's name only indicate that he/ she may not be having an expertise in the stated attribute or skill. It is important to acknowledge that not all Directors would possess each necessary skill, but the Board as a whole must possess them. It is also to be acknowledged that competencies are not static and need to be continually updated.

Name of Director	Key attributes/ areas of expertise									
	Industry knowledge & experience	Leadership & Management	Financial & Accounting	Technical, Operations & Information Technology	Behaviour & Equanimity	Global Business	Risk Management and Legal	Corporate Strategy & Arrangements	Board Governance & Ethics	Sales & Marketing
Sri Sajjan Bhajanka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Sanjay Agarwal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Prem Kumar Bhajanka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Vishnu Khemani	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Keshav Bhajanka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Nikita Bansal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sri Ajay Baldawa	✓	✓	✓	✓	✓	✓	✓	-	✓	-
Sri Rajesh Kumar Agarwal	✓	✓	✓	✓	✓	-	✓	-	✓	-
Sri Pramod Agrawal [#]	✓	✓	✓	✓	✓	-	✓	✓	✓	-
Sri Vijay Chhibber [@]	✓	✓	✓	✓	✓	-	✓	-	✓	✓
Sri Debanjan Mandal	✓	✓	✓	✓	✓	-	✓	✓	✓	-
Sri Sunil Mitra	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Sri Probir Roy	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Sri Amit Kiran Deb	-	✓	✓	✓	✓	✓	-	✓	✓	-
Sri Naresh Pachisia	-	✓	✓	✓	✓	✓	✓	✓	✓	-
Ms. Ratnabali Kakkar	-	✓	✓	✓	✓	✓	✓	✓	✓	-
Prof. (Dr.) Arup Roy Choudhury [@]	-	✓	✓	✓	✓	✓	✓	✓	✓	-

[#] Sri Pramod Agrawal was appointed as an Additional Director in the Independent category with effect from 1st April, 2024. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 16th April, 2024.

[@] Sri Vijay Chhibber ceased to be Independent Director in the Company upon completion of his second term on 31st January, 2025. Prof. (Dr.) Arup Roy Choudhury was appointed as an Additional Director in the Independent category with effect from 1st February, 2025. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 25th March, 2025.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to Regulation 25 of the Listing Regulations and Section 149 read with Schedule IV of Companies Act, 2013, the Independent Directors met without the presence of Executive Directors and members of management on 24th January, 2025. Sri Vijay Chhibber chaired the said Meeting. During the meeting, the Independent Directors, inter-alia, reviewed the performance of the Non-independent Directors, the Board as a whole and that of its Committees. They also reviewed the performance of the Chairman of the Company, after taking into account the views of Executive Directors and Non-executive Directors. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees that is necessary to effectively and reasonably perform and discharge their duties.

DIRECTORS' INDUCTION AND FAMILIARISATION

Your Company has a comprehensive Familiarisation Programme for new Board members, ensuring they understand the business, industry landscape, and their roles and responsibilities. This programme, aligned with Regulation 25(7) of the Listing Regulations and Schedule IV of the Companies Act, 2013, equips Independent Directors to contribute effectively from the outset.

The programme covers the Company's business model, strategy, and operations, encouraging active participation and reinforcing corporate governance standards. Upon appointment, Independent Directors receive a formal letter outlining their duties, along with the Company's profile, Board policies, and key presentations.

Details of familiarisation programme imparted to Independent Directors and the terms and conditions of appointment of Independent Directors have also been disclosed on the website of the Company at https://www.centuryply.com/investor-information/familiarisation-program/Familiarization-Programme-Details_2024-25.pdf and <https://www.centuryply.com/investor-information/others/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf> respectively.

SUCCESSION PLANNING

The Company is committed to cultivating a dynamic equilibrium of experience and expertise across its Board and organization, resulting in a seamless infusion of fresh perspectives and innovative insights. Its Succession Planning framework secures leadership continuity, mitigating the impact of attrition while nurturing internal talent for future leadership roles.

At Century Plyboards, we empower employees to unlock their full potential through structured job shadowing initiatives and skill development programs, cultivating a future-ready workforce that aligns with the Company's long-term vision. In accordance with Regulation 17(4) of the Listing Regulations, the Nomination and Remuneration Committee collaborates closely with the Board to facilitate an orderly leadership transition, ensuring seamless succession in key executive and directorial appointments. By integrating workforce planning with strategic business planning, the Company deploys necessary financial and human resources to meet its objectives. Succession planning and elevation within the organization, fuel the ambitions of its talent force, to earn future leadership roles. A well-defined succession planning ensures that attrition does not impact operations.

As the Company advances through various phases of its corporate evolution, formulating dynamic growth strategies to navigate an ever-changing business landscape, leadership succession emerges as a critical imperative. The succession strategy is designed with a forward-looking approach, meticulously identifying, mentoring, and preparing high-potential individuals to seamlessly transition into senior leadership roles. This ensures continuity of visionary leadership at both the executive and Board levels, fostering resilience, strategic agility, and long-term value creation. By embedding a culture of proactive leadership development, the Company not only fortifies its governance structure but also paves the way for the next generation of leaders to thrive in an accelerated growth trajectory.

PERFORMANCE EVALUATION AND CRITERIA

In compliance with the provisions of the Companies Act, 2013 and Listing Regulations, a formal evaluation of the Board, its Committees, the Chairman, and individual Directors, including Independent Directors, was conducted during the Financial Year 2024-25. This assessment aimed to enhance the effectiveness and governance efficacy of the Board and its Committees, cultivating a culture of continuous improvement and strategic oversight.

The evaluation process was carried out through structured questionnaire specifically designed to assess the performance of the Board, its Committees, and individual Directors. The parameters and criteria for the evaluation encompassed the following key aspects:

a. Board Evaluation-

- ❖ Size, structure and expertise of the Board;
- ❖ Development of suitable strategies and business plans at appropriate time and its effectiveness;
- ❖ Implementation of robust policies and procedures;

- ❖ Oversight of the Financial Reporting Process, including Internal Controls;
- ❖ Willingness to spend time and effort to learn about the Company and its business; and
- ❖ Awareness about the latest developments in the areas such as corporate governance framework, financial reporting, industry and market conditions.

b. Board Committee Evaluation-

- ❖ Committee composition, culture and dynamics;
- ❖ Independence of working;
- ❖ Collective judgment and contribution to Board decisions;
- ❖ Fulfillment of key responsibilities.

c. Individual Director's Evaluation (including Independent Directors)-

- ❖ Leadership & stewardship abilities;
- ❖ Participation and constructive contribution at Board / Committee meetings;
- ❖ Communication of expectations and concerns;
- ❖ Contributing to clearly define corporate objectives & plans;
- ❖ Identification, monitoring and mitigation of significant corporate risks;
- ❖ Assessment of policies, structures and procedures;
- ❖ Adherence to ethical standards and code of conduct of Company.

Besides this, the Independent Directors were additionally evaluated on the basis of effective deployment of their knowledge and expertise and independence of behaviour and judgment.

In accordance with the 'Board Evaluation Policy', the Independent Directors at their separate Meeting held on 24th January, 2025 collectively reviewed the performance of the non-independent Directors, the Board as a whole and that of its Committees. At the said Meeting, they also reviewed the performance of the Chairman of the Company, after taking into account the views of Executive Directors and Non-executive Directors. Further, the Nomination and Remuneration Committee at its Meeting held on 24th January, 2025 carried out evaluation of performance of all the Independent Directors of the Company.

Thereafter, the Board, taking into consideration the evaluation exercise carried out by the Nomination and Remuneration Committee and Independent Directors, carried out an evaluation of the Board of Directors as a whole, Committees of the Board and all directors individually, including the Independent Directors.

The Board expressed its satisfaction with respect to the process of evaluation and outcome thereof. It unanimously opined that the Board and its Committees were functioning properly under the guidance of the Chairperson of the Board/ respective Committees.

INFORMATION REGARDING THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT

Brief resume and other information as required under Regulation 36 of the Listing Regulations and Para 1.2.5 of Secretarial Standard on General Meetings (SS-2), in respect of Directors retiring by rotation and seeking appointment /re-appointment forms a part of Notice convening the ensuing Annual General Meeting.

CHANGES IN DIRECTORSHIPS DURING THE FINANCIAL YEAR 2024-25 AND THEREAFTER

As outlined in the previous Annual Report, Sri J.P. Dua (DIN: 02374358) ceased to be an Independent Director on the Board of the Company with effect from 1st April, 2024, upon completion of his second term as Independent Director on 31st March, 2024. Succeeding him, Sri Pramod Agrawal (DIN: 00279727) was appointed as an Additional Director in the Independent category with effect from 1st April, 2024. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 16th April, 2024.

During the year under review, the second term of Sri Vijay Chhibber (DIN: 00396838) as an Independent Director completed on 31st January, 2025. The Directors wish to place on record their appreciation for the contribution made by Sri Chhibber during his long association with the Company.

Prof. (Dr.) Arup Roy Choudhury was appointed as an Additional Director on the Board of the Company, not liable to retire by rotation, in Independent category for a term of 5 (five) years from 1st February, 2025 to 31st January, 2030. His appointment as Independent Director was subsequently approved by the shareholders through Postal Ballot on 25th March, 2025.

The second term of Shri Sunil Mitra (DIN: 00113473) and Shri Debanjan Mandal (DIN: 00469622) got completed on 31st July, 2025. On recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 29th May, 2025 appointed Prof. (Dr.) Anuradha Lohia (DIN: 00599122) and Sri Kothandaraman Hari (DIN: 08901674) as Additional Directors on the Board of the Company, not liable to retire by rotation, in Independent category for a term of 5 (five) years each with effect from 29th May, 2025, respectively. Their appointment was subsequently approved by the Shareholders through Postal Ballot on 8th July, 2025.

Pursuant to recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders, the Board of Directors at its Meeting held on 29th July, 2025 re-appointed Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company for a further period of five years with effect from 1st April, 2026, notwithstanding that he has attained the age of 70 years. The Board also reappointed Shri Keshav Bhajanka (DIN: 03109701) as Executive Director of the Company for a further period of five years with effect from 28th January, 2026, subject to approval of the shareholders.

DIRECTORS' RESPONSIBILITIES

The Board of Directors steers the Company's strategy and governance, ensuring alignment with stakeholder interests. Acting as the principal interface between the organisation and its stakeholders, the Board upholds transparency, ethical stewardship, and regulatory compliance while safeguarding shareholder value. With meticulously defined roles, the Directors operate within the purview of the Companies Act, 2013, Listing Regulations, and the Company's governing charters, ensuring an agile and effective decision-making process. Their oversight extends to shaping the Company's growth strategy, fostering sustainability, and reinforcing a governance culture built on integrity, accountability, and responsible leadership. Through their vision and prudence, the Board ensures that management's actions are anchored in corporate ethics, long-term value creation, and the highest standards of compliance. As an artificial entity, the Company functions through its Board, guided by the majority while prioritizing overall well-being. Directors are collectively accountable to stakeholders, management, and regulators. A strong interface between Directors and shareholders ensures quality governance. The Board manages strategic and operational decisions critical to long-term prosperity, asset protection, and reputation. Directors embed ethical values, fulfill statutory duties, and lead the Company towards its goals, adhering to legal and regulatory responsibilities. Your Directors abide by the duties, roles and responsibilities as laid down in the Companies Act, 2013, Listing Regulations and other applicable statutes.

ROLE OF COMPANY SECRETARY IN GOVERNANCE AND COMPLIANCE PROCESS

In today's evolving corporate landscape, the role of the Company Secretary extends far beyond compliance, encompassing strategic governance, ethical stewardship, and regulatory leadership. As a key architect of corporate governance, the Company Secretary upholds the integrity of the organization while nurturing a culture of transparency, accountability, and ethical conduct. No longer confined to administrative duties, the modern Company Secretary serves as a trusted Board Advisor, ensuring adherence to legal frameworks while aligning governance practices with the company's broader strategic objectives.

At Century Plyboards, we believe governance transcends mere regulatory compliance—it is about embodying ethical principles in every decision. The Company Secretary acts as the vital link between the Board, shareholders, government authorities, and regulatory bodies, facilitating seamless communication and ensuring that Board procedures are meticulously followed and continually refined. Beyond managing Board and Committee meetings, the Company Secretary proactively shapes agendas, curates high-quality information for informed decision-making, and serves as the go-to authority for directors and stakeholders alike. Additionally, as the first point of contact for shareholders, the Company Secretary plays a pivotal role in maintaining investor relations, addressing grievances, and fostering trust. By driving governance excellence, the Company Secretary ensures that leadership decisions are effectively implemented, strengthening the company's foundation for sustained success.

COMPLIANCE

The Company upholds regulatory compliance as a cornerstone of corporate governance, ensuring strict adherence to legal mandates and ethical standards. The Board, Key Executives, and Compliance Officer remain vigilant in navigating the evolving regulatory landscape with precision and proactive intervention. The Company Secretary plays a pivotal role in governance, overseeing board and committee processes, legal and corporate compliance, stakeholder engagement, and disclosure requirements. Under their guidance, the Company remains agile, swiftly adapting to dynamic regulatory changes while maintaining the highest standards of integrity and ethical conduct.

The Company Secretary ensures compliance with the Companies Act, 2013, Listing Regulations, and other statutory requirements. The Company Secretary establishes and regularly monitors the compliance mechanism in place to carry out effective and timely compliance of relevant laws, rules and regulations. In accordance with Section 205 of the Companies Act, 2013, the Company Secretary reports to the Board regarding compliance with the provisions of the Companies Act, 2013, the rules made thereunder and other laws applicable to the Company. The Company Secretary also coordinates with Stock Exchanges and Depositories to ensure compliance with their Rules, Regulations and other directives. All Directors of the Company have access to the advice and services of the Company Secretary. All applicable compliances are mapped into a web-based Compliance Reporting portal and affirmed at regular frequencies by respective compliance owners, to generate compliance reports, which are submitted to the Board on a quarterly basis. The Board reviews the compliance reports of the laws applicable to the Company as well as instances of non – compliances, if any, together with their possible impact on the Company's business.

All the Committees have optimum composition as required under to the Listing Regulations. A bird eye view of the composition of the various mandatory Committees of the Board as on 31st March, 2025 is reproduced as under:

Audit Committee	
4 members	4 Meetings
75% Independent	100% Attendance

Nomination and Remuneration Committee	
4 Members	2 Meetings
100% Independent	100% Attendance

COMMITTEES OF THE BOARD

To enhance efficiency and transparency, the Board has constituted specialized Committees, each operating within a defined scope, composition, and reporting framework. These Committees dedicate focused attention to key areas, laying the groundwork for informed decision-making and strengthening governance. Their recommendations serve to refine and elevate the Board's strategic direction.

Functioning under the Board's supervision, these Committees ensure in-depth scrutiny of critical matters, facilitating well-considered resolutions. Chaired by designated leaders, they provide regular updates to the Board, ensuring alignment with corporate objectives. By delegating responsibilities to both statutory and non-statutory Committees, the Board optimizes its time, enabling specialized, technical, and strategic deliberations.

The Board ensures effective oversight through its Committees, including Audit, Nomination & Remuneration, Stakeholders Relationship, Corporate Social Responsibility, and Risk Management—each mandated by law and operating within the terms of reference laid down by the Board. Additionally, the Finance and Share Transfer Committees support governance and operational efficiency.

Guided by a commitment to strong business fundamentals and high performance, these Committees conduct in-depth reviews within their delegated authority before presenting matters to the Board terms of reference laid down by the Board. All decisions and recommendations of the Committees are placed before the Board for information or approval, as required. The minutes of the meetings of all committees of the Board are placed before the Board for noting.

Stakeholders Relationship Committee	
3 Members	1 Meeting
33.33% Independent	66.67% Attendance

Corporate Social Responsibility Committee	
3 Members	1 Meeting
33.33% Independent	100% Attendance

Risk Management Committee	
4 Members	2 Meetings
25% Independent	100% Attendance

MANDATORY COMMITTEES

Audit Committee

The Audit Committee plays a vital role in ensuring transparency, accuracy, and integrity in a company's financial reporting. It acts as a bridge between the Board of Directors and auditors, overseeing financial disclosures, internal controls, and regulatory compliance. The committee reviews financial statements, monitors internal audit processes, evaluates risk management frameworks, and ensures the effectiveness of whistleblower mechanisms. It also scrutinizes related party transactions to prevent conflicts of interest. The Audit Committee also reviews the auditors' qualifications and independence and the performance of Company's internal audit function.

The Internal Auditor attend the Meetings of the Audit Committee on a regular basis and submit his recommendations.

Terms of reference

Terms of reference of the Audit Committee are in line with the guidelines set out in Regulation 18 read with Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013 read with Rules framed thereunder and as on the date of this report, includes the following:

- i. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- vi. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted

by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- vii. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the company, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up thereon;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit, audit observations as well as post-audit discussion to ascertain any area of concern;
- xvii. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. Reviewing the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, background, etc. of the candidate.
- xx. Reviewing the utilization of loans and/ or advances from/ investment by the Holding Company in the Subsidiary exceeding rupees 100 crore or 10% of the asset size of the Subsidiary, whichever is lower.
- xxi. Reviewing compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.
- xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

Composition and attendance at Committee Meetings:

The composition of the Audit Committee, meetings held during the Financial Year 2024-25 and attendance of Members thereat are as under:

Name of Members	Category	Position	Attendance at the Audit Committee Meeting held on			
			24-05-2024	05-08-2024	13-11-2024	07-02-2025
Sri Naresh Pachisia	Non –executive Independent	Chairman				
Sri Amit Kiran Deb	Non –executive Independent	Member				
Sri Probir Roy	Non –executive Independent	Member				
Sri Rajesh Kumar Agarwal	Executive non-Independent	Member				

 Physically Present  Present through video conferencing  Leave of absence

The Audit Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of Listing Regulations. All Members of the Audit Committee are financially literate and have accounting or related financial management expertise. Sri Naresh Pachisia is a seasoned investment banker with over 41 years of experience in the field of Finance and Sri Probir Roy, Sri Amit Kiran Deb and Sri Rajesh Kumar Agarwal have extensive and rich experience in the fields of finance, operations, strategy and risk- management.

The meetings of Audit Committee are also attended by the Chief Financial Officer and Internal Auditor. The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. They have attended all Audit Committee Meetings held during the year at which the financial statements have been placed for review. The Committee also invites senior executives, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

Sri Naresh Pachisia, Chairman of the Audit Committee was also present at the last Annual General Meeting.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee ensures the Board and senior management have the right competencies for the company's operations. It oversees nominations, succession planning, and identifies qualified candidates for Executive, Non-Executive, and Independent Director roles as per the Remuneration Policy.

Working with the Board, it promotes diversity in skills and experience, identifies competency gaps, and makes suitable recommendations. The committee also approves and evaluates compensation plans and policies for Executive Directors and senior management while reviewing policies on succession planning, board diversity and criteria for payment of remuneration. Additionally, formulates criteria and specifies the manner for effective evaluation of performance of Board, its Committees and individual Directors. It also conducts the evaluation process as per the Board Evaluation policy.

Terms of reference

The terms of reference of the Nomination and Remuneration Committee is in line with the provisions of Regulation 19 read with Para A of Part D of Schedule II of Listing Regulations and Section 178 of the Companies Act, 2013 and includes the following:

- Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board, a Policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- Formulating the criteria and specifying the manner for effective evaluation of performance of Board, its Committees and individual Directors, reviewing its implementation and compliance and also carrying out of such evaluation.
- Devising a policy on Board diversity.
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommending to the Board their appointment/ removal.

- vi. Recommending/ reviewing remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- vii. Recommending to the Board, all remuneration, in whatever form, payable to Senior Management.
- viii. Recommending whether or not to extend or continue the term of appointment of the Independent Directors on the basis of the report on their performance evaluation.

Composition and attendance at Committee Meetings:

The composition of the Nomination and Remuneration Committee, meetings held during the Financial Year 2024-25 and attendance of Members thereat are as under:

Name of Members	Category	Position	Attendance at the Nomination and Remuneration Committee Meeting held on	
			24-05-2024	24-01-2025
Sri Vijay Chhibber (till 31-01-2025)	Non – Executive Independent	Chairman		
Sri Amit Kiran Deb	Non – Executive Independent	Member		
Sri Probir Roy*	Non – Executive Independent	Member		
Ms. Ratnabali Kakkar	Non – Executive Independent	Member		

 Physically Present  Present through video conferencing  Leave of absence

* Member till 31st January, 2025 and Chairman with effect from 1st February, 2025.

During the year, the Nomination and Remuneration Committee also passed resolution by circulation on 1st August, 2024.

The composition of Nomination and Remuneration Committee conforms to the regulatory requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Company Secretary acts as Secretary to the Committee. Sri Vijay Chhibber, the then Chairman of the Nomination and Remuneration Committee was also present at the last Annual General Meeting.

Remuneration policy and its salient features

The Company's Remuneration Policy, formulated under Section 178(3) of the Companies Act, 2013, provides a framework for compensating Directors, Key Managerial Personnel (KMP), and Senior Management. It outlines the roles and responsibilities of Directors, procedures for appointing Board Members and Senior Executives, and criteria for remuneration, ensuring alignment with the Company's business strategy, objectives, values, and long-term goals.

The Policy is centered on productivity and pay-for-performance, serving as a strategic tool to attract, motivate, and retain top talent while enhancing organizational efficiency. Designed to align with industry regulations and benchmarks, the policy fosters long-term sustainability by creating a competitive advantage for managerial excellence.

Key Highlights of the Policy-

- ❖ **Performance-Driven Approach:** The policy integrates compensation with individual and organizational performance, ensuring alignment with business objectives and strategic goals.

- ❖ **Talent Promotion and Retention:** It focuses on nurturing managerial talent and sustaining their growth within the organization by offering competitive remuneration packages.

- ❖ **Transparency and Equity:** The policy upholds internal and external equity, promoting fairness while maintaining affordability and sustainability.

- ❖ **Dynamic Framework:** Regular reviews ensure that pay structures remain competitive and aligned with evolving market trends.

The policy also provides a structured framework for the Nomination and Remuneration Committee to guide the selection, appointment, and remuneration of Board Members and Senior Management Personnel. By reinforcing the Company's vision and strategy, it ensures that compensation practices drive performance, accountability, and long-term value creation.

Remuneration of Executive and Non-executive Directors is determined by the Board, on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the Shareholders, where required. All remuneration, in whatever form, payable to Senior Management are also recommended by this Committee. The remuneration of Directors, Key Managerial Personnel and all other employees is based on competency, contribution and commitment demonstrated by them towards the Company.

The Company follows a compensation mix of fixed pay, benefits and performance based variable pay, which is paid based on the business performance and goals of the different business units and of the Company as a whole. The remuneration payable to Executive Directors are commensurate with industry standard and are determined after taking into consideration the individual responsibilities shouldered by them, time and effort devoted and the relative performance of the Company to the industry performance. Their remuneration is proposed by the Nomination and Remuneration Committee and subsequently approved by the Board of Directors and the shareholders of the Company, as required. Annual increments/subsequent variation in their remuneration are approved by the Committee/ Board of Directors, within the overall limits approved by the shareholders of the Company.

In addition to salary, the Executive Directors are also entitled to a variable pay in the form of commission on net profit. The commission payable to them is ascertained by the Nomination and Remuneration Committee and approved by the Board each year after taking into account the performance and reasonable ascertainment of profitability of the units/ divisions being looked after by the respective Executive Directors, besides the Company's overall performance and profitability.

In terms of Section 197 of the Companies Act, 2013 read with Rules made thereunder and Regulation 17 of the Listing Regulations, the Independent Non-Executive Directors of the Company are paid such Sitting Fees for attending the meeting of the Board of Directors and of the Committee thereof, as determined by the Board of Directors from time to time. They are also entitled to receive commission as may be recommended by Nomination and Remuneration Committee and subsequently approved by the Board of Directors within the limits prescribed in Section 197 of the Companies Act, 2013 or approved by the Members of the Company. The Independent Directors of the Company are not entitled to participate in Stock Option Scheme, if any, introduced by the Company.

The Remuneration Policy is available on our website and can be accessed at <https://www.centuryply.com/codes-policies/Remuneration-policy.pdf>. During the year under review, there was no change in the Company's Remuneration Policy. The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

Criteria for making payments to Non-executive Directors

The Independent Directors play a crucial role in the independent functioning of the Board. The responsibilities and obligations of the Non-Executive Directors have increased manifold in the recent years on account of a number of factors, including the growth in the activities of the Company and the rapid evolution arising out of legal and regulatory provisions and requirements. The Non- executive Directors bring in a wider perspective to the deliberations and decision making of the Board which

adds value to the Company. The Company is being hugely benefited from their expertise, advice and inputs. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestions and guidance to the management of the Company from time to time.

The Company believes that the remuneration paid to its Non- executive Independent Directors should be reflective of the size of the Company and complexity of the sector/ industry/ Company's operations and should be consistent with recognised best practices. Overall remuneration (sitting fees and commission) should be commensurate with the responsibilities and also reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company, taking into consideration the challenges faced by the Company and its future growth imperative. Contribution of the Non-Executive Directors in Board and Committee Meetings, time devoted by them, participation in strategic decision making, timely guidance to the Board on important policy matters of the Company, performance of the Company and industry practices and benchmarks forms the main criteria for determining payments to Non-Executive Directors. Criteria for making payments to Non-executive Directors is also available on the website of the Company and can be accessed at: <https://www.centuryply.com/codes-policies/Criteria-for-making-payment-to-the-Non-Executive-Directors.pdf>.

Pecuniary relationship of Non-Executive Directors

No pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company was undertaken, other than payment of sitting fees and commission to them and reimbursement of their travelling expenses for the purpose of attending Board/ Committee meeting.

❖ **Sitting fees**

Non-Executive Directors are entitled to a Sitting fee of ₹50,000/- for each meeting of Board and ₹25,000/- for each meeting of Committees thereof attended by them together with reimbursement of reasonable actual expenses for such participation.

❖ **Commission**

The Non-Executive Directors of the Company are entitled to a profit-based commission on an annual basis based on the recommendation of Nomination and Remuneration Committee and approval of the Board in accordance with Remuneration Policy and within the approved statutory limit. Presently a sum of ₹4,00,000/- per annum is paid to each Non-Executive Directors as commission.

Directors' & Officers' Liability Insurance

In line with the requirements of Regulation 24(10) of the Listing Regulations, the Company has in place a Directors and Officers Liability Insurance policy.

Details of remuneration paid to Directors during the Financial Year 2024-25

Sl. No.	Name of the Director	Designation & Service contract	Salary (₹ in lac)		Sitting Fee (₹ in lac)	Commis- sion (₹ in lac)	No. of shares held along with % as on 31st March, 2025*
			CTC	Paid in FY 2024-25			
Executive Directors:							
1.	Sri Sajjan Bhajanka	Chairman & Managing Director up to 31.03.2026	200.00	200.00	Nil	105.00	24214037 (10.90%)
2.	Sri Sanjay Agarwal	CEO & Managing Director up to 30.06.2026	200.00	200.00	Nil	105.00	24930460 (11.22%)
3.	Sri Prem Kumar Bhajanka	Managing Director up to 31.07.2028	200.00	200.00	Nil	66.00	3672561 (1.65%)
4.	Sri Vishnu Khemani	Managing Director up to 31.07.2028	200.00	200.00	Nil	269.00	18786900 (8.46%)
5.	Sri Keshav Bhajanka	Executive Director up to 27.01.2026	100.00	100.00	Nil	105.00	2500000 (1.12%)
6.	Sri Ajay Baldawa	Executive Director (Technical) up to 30.06.2026	300.00	300.00	Nil	120.00	75000 (0.03%)
7.	Ms. Nikita Bansal	Executive Director up to 31.01.2027	100.00	100.00	Nil	105.00	69200 (0.03%)
8.	Sri Rajesh Kumar Agarwal	Executive Director up to 08.02.2029	100.00	100.00	Nil	26.00	4053882 (1.82%)
Non-Executive Directors:							
9.	Sri Amit Kiran Deb	Independent Director-2nd term up to 30.09.2028	--	--	4.00	4.00	Nil
10.	Prof. (Dr.) Arup Roy Choudhury@	Independent Director-1st term up to 31.01.2030	--	--	0.50	1.00	Nil
11.	Sri Debanjan Mandal	Independent Director- 2nd term up to 31.07.2025	--	--	2.00	4.00	Nil
12.	Sri Naresh Pachisia	Independent Director-2nd term up to 31.03.2029	--	--	3.50	4.00	Nil
13.	Sri Pramod Agrawal	Independent Director-1st term up to 31.03.2029	--	--	2.00	4.00	Nil
14.	Sri Probir Roy	Independent Director- 2nd term up to 30.09.2025	--	--	4.25	4.00	Nil
15.	Ms. Ratnabali Kakkar	Independent Director-1st term up to 31.03.2027	--	--	3.00	4.00	Nil
16.	Sri Sunil Mitra	Independent Director- 2nd term up to 31.07.2025	--	--	2.50	4.00	Nil
17.	Sri Vijay Chhibber@	Independent Director- 2nd term up to 31.01.2025	--	--	2.50	4.00	Nil

* The Company has not issued any convertible instruments.

@ Sri Vijay Chhibber ceased to be an Independent Director in the Company upon completion of his second term on 31st January, 2025. In his place, Prof. (Dr.) Arup Roy Choudhury was appointed as an Additional Director in the Independent category with effect from 1st February, 2025. Subsequently, his appointment as Independent Director was approved by the shareholders through Postal Ballot on 25th March, 2025.

Service Contracts, Severance Fee, Notice Period and Stock Options

The appointment of the Executive Directors is governed by resolutions passed by the Nomination and Remuneration Committee, Board of Directors and the Shareholders of the Company, the Service Contracts entered into with them and the Remuneration Policy of the Company, all of which covers the terms and conditions of such appointment. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Executive Directors. A notice of three months is required to be given by an Executive Director seeking to vacate office and the resignation takes effect upon the expiration of the notice or its earlier acceptance by the Board.

The terms of disengagement of Independent Directors are governed by the formal appointment letters issued to them at the time of their appointment. As required by Regulation 46 of the Listing Regulations, the terms and conditions of appointment of Independent Directors is available on the Company's website and can be accessed at <https://www.centuryply.com/investor-information/others/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>.

During the year under review, none of the Directors were paid any bonus, pension or performance-linked incentive or any other benefits. The Company has no stock option plans and hence such instruments do not form a part of the remuneration package payable to any Executive and/or Non-Executive Director. Further, there was no expenditure debited in the books of accounts, which represent personal expenditure of the Directors and/ or the Top Management.

Performance evaluation criteria for independent directors

This has been discussed elsewhere in this Report.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Board has been constituted to oversee various aspects of interest of stakeholders including redressal of shareholders/ investors grievances and complaints, reviews the service standards of the Registrar and Share Transfer Agent of the Company and suggests measures for improving the same.

Terms of reference

The terms of reference of the Stakeholders Relationship Committee is in line with Regulation 20 read with Para B of Part D of Schedule II of the Listing Regulations and Section 178 of the Companies Act, 2013 and includes the following:

- Investor relations and resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- Reviewing measures taken for effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar and Share Transfer Agent;
- Reviewing measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- Evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Providing guidance and making recommendations to improve service levels for the investors.

Composition and attendance at Committee Meetings:

The composition of the Stakeholders Relationship Committee, meetings held during the Financial Year 2024-25 and attendance of Members thereat are as under:

Name of Member	Category	Position	Attendance at the Stakeholders Relationship Committee Meeting held on
			24.05.2024
Sri Probir Roy	Non –executive Independent	Chairman	✕
Ms. Nikita Bansal	Executive non-independent	Member	👤
Sri Rajesh Kumar Agarwal	Executive non-independent	Member	👤

👤 Physically Present 🖥️ Present through video conferencing ✕ Leave of absence

The composition of the Stakeholders Relationship Committee conforms to the regulatory requirements mandated by Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Company Secretary acts as Secretary to the Committee. Sri Probir Roy, Chairman of the Stakeholders Relationship Committee was also present at the last Annual General Meeting.

Compliance Officer and status of pending complaints

Sri Sundeeep Jhunjhunwala, Company Secretary is the Compliance Officer of the Company for attending to Complaints/Grievances of the members. Company's RTA entertains and resolves investor grievances in consultation with the Compliance Officer. Shareholders can address their grievances, if any, to the RTA or to the Company directly. During the Financial Year ended 31st March, 2025, the Company did not received any complaints from shareholders. There was no complaint pending at the beginning and at the close of the financial year. No complaint was received on the Company's SCORES and SMART ODR portal, the web based complaint redressal system of SEBI.

Corporate Social Responsibility Committee

The Corporate Social Responsibility (CSR) Committee formulates, monitors and recommends to the Board, a CSR policy outlining the activities to be undertaken by the Company within the ambit of Schedule VII of the Companies Act, 2013. The Committee is responsible for identifying the key CSR focus areas, ascertaining and recommending the expenditure for these initiatives and overseeing their implementation. It also recommends to the Board an annual action plan for implementation of its CSR programs. The Committee provides guidance to the Company on integrating its social and environmental objectives with its business strategies and assists in developing innovative models to promote sustainable livelihoods.

Terms of reference

The terms of reference of the Corporate Social Responsibility Committee is in line with the provisions of Section 135 of the Companies Act, 2013 read with Rules framed thereunder and includes the following:

- i. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy and any amendments thereto, indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and Rules made there under;
- ii. To recommend the amount of expenditure to be incurred on the CSR activities as per CSR Policy;
- iii. To formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
 - (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
 - (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - (d) monitoring and reporting mechanism for the projects or programmes; and
 - (e) details of need and impact assessment, if any, for the projects undertaken by the company;
- iv. To monitor the CSR Policy of the Company from time to time;
- v. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable with respect to Corporate Social Responsibility or as may be necessary or appropriate for implementing the Company's policies thereunder.

Composition and attendance at Committee Meetings:

The composition of the CSR Committee, meetings held during the Financial Year 2024-25 and attendance of Members thereat are as under:

Name of Member	Category	Position	Attendance at the CSR Committee Meeting held on
			24.05.2024
Sri Sajjan Bhajanka	Executive non-independent	Chairman	
Sri Probir Roy	Non-executive independent	Member	
Sri Rajesh Kumar Agarwal	Executive non-independent	Member	

 Physically Present  Present through video conferencing  Leave of absence

The composition of the CSR Committee conforms to the regulatory requirements mandated by Section 135 of the Companies Act, 2013. The Company Secretary acts as Secretary to the Committee.

Risk Management Committee

The Company adheres to a well-structured Risk Management Policy, aligned with the Companies Act, 2013, and Listing Regulations, ensuring minimal disruption to business objectives. Conforming to the provisions of Regulation 21 of the Listing Regulations, your Company has a dedicated Risk Management Committee consisting of Board members (including one Independent Director) and a senior executive. The Risk Management Committee has an important role in supporting the Board and Audit Committee in the oversight and management of risk. This Committee also has the responsibility of monitoring and approving the risk policies and associated practices of the Company. It periodically reviews the risk environment and risk profile relative to risk appetite of the Company, focusing on current and emerging financial and non-financial risks.

Terms of reference

The terms of reference of the Risk Management Committee is in line with the provisions of Regulation 21 of the Listing Regulations and as on the date of this report, includes the following:

- i. Formulating a detailed risk management policy, inter-alia, covering a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee, measures for risk mitigation including systems and processes for internal control of identified risks and business continuity plan;
- ii. Ensuring that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- iii. Monitoring and overseeing implementation of the risk management policy, including evaluation of the adequacy of risk management systems;
- iv. Periodically reviewing the risk management policy, at least once in two years, by considering inter-alia the changing industry dynamics and evolving complexity;
- v. Framing, implementing, monitoring and reviewing the risk management plan, systems and framework including cyber security for the Company and ensuring its effectiveness;
- vi. Keeping the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- vii. Reviewing the appointment, removal and terms of remuneration of the Chief Risk Officer (if any);
- viii. Coordinating its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors;
- ix. Seeking information from any employee, obtaining outside legal or other professional advice and securing attendance of outsiders with relevant expertise, if it considers necessary;
- x. Reviewing and recommending Risk Assessment and Risk Management Report for approval of the Board;
- xi. Overseeing recent development in the Company and periodically updating Company's Enterprise Risk Management Program for assessing, monitoring and mitigating the risks;
- xii. Periodically reviewing the adequacy of the Company's resources to perform its risk management responsibilities and achieve objectives;
- xiii. Carry out responsibilities as assigned by the Board.

Composition and attendance at Committee Meetings:

The composition of the Risk Management Committee, meetings held during the Financial Year 2024-25 and attendance of Members thereat are as under:

Name of Member	Category	Position	Management Committee Meeting held on	
			15.07.2024	20.01.2025
Sri Sanjay Agarwal	Executive non-Independent	Chairman		
Sri Keshav Bhajanka	Executive non-independent	Member		
Sri Debanjan Mandal*	Non –executive Independent	Member		
Sri Arun Kumar Julasaria	Chief Financial Officer	Member		

 Physically Present  Present through video conferencing  Leave of absence

**Sri Amit Kiran Deb was inducted as a Member of the Risk Management Committee w.e.f. 1st August, 2025 and Sri Debanjan Mandal was a Member of this Committee till 31st July, 2025*

The composition of the Risk Management Committee conforms to the regulatory requirements mandated under Regulation 21 of the Listing Regulations. The Company Secretary acts as Secretary to the Committee.

NON-MANDATORY COMMITTEES

Share Transfer Committee

In order to facilitate prompt and efficient service to shareholders, all transactions relating to transmission of shares, sub-division, consolidation, renewal, issue of duplicate share certificates/ letter of confirmations and other allied matters are considered and approved by the Share Transfer Committee. The Committee also oversees compliance with the procedure specified under Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereto.

Terms of reference

The terms of reference of the Share Transfer Committee includes the following:

- Oversee, review and approve all matters connected with transfer, transmission, split, consolidation, rematerialisation, etc.;
- Issue of duplicate share certificates in lieu of share certificates lost, defaced or destroyed;
- Issue of share certificates on rematerialisation;
- Issue of new share certificates consequent upon split/ consolidation of existing ones;
- Cancellation of share certificates in compliance with the applicable provisions.

Composition and attendance at Committee Meetings:

The composition of the Share Transfer Committee, meetings held during the Financial Year 2024-25 and attendance of Members thereat are as under:

Name of Members	Category	Position	Attendance at the Share Transfer Committee Meeting held on						
			13-05-2024	31-05-2024	13-06-2024	11-07-2024	24-10-2024	06-11-2024	27-02-2025
Sri Rajesh Kumar Agarwal	Executive non-independent	Chairman							
Sri Keshav Bhajanka	Executive non-independent	Member							
Sri Ajay Baldawa	Executive non-independent	Member							

 Physically Present  Present through video conferencing  Leave of absence

Finance Committee

The Finance Committee deals with the day to day matters within the terms of reference defined by the Board and ensures their expeditious implementation.

Terms of reference

Terms of reference of the Finance Committee includes the following:

- To approve the opening of and modification in operation of bank accounts, including closure thereof.
- Borrow money by way of loan (including foreign currency loans) in or outside India for the purpose of financing new projects, refinancing the existing debt, capital expenditure, general corporate purposes including working capital requirements and possible strategic investments and take necessary actions connected therewith.
- Provide corporate guarantee/performance guarantee from the Company for credit facilities availed by its subsidiaries or by any other entity.
- Approve establishment and operation of representative/ sales / branch offices in or outside India.
- Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable.
- Review and consideration of periodical budgets of the Company and approval of capital expenditures.
- Authorise and empower executives and/or authorised representatives in all matters relating to business operations, direct and indirect taxes, commercial taxes, municipal taxes, import and export, customs, port trust, provident fund, ESI, electricity and other utilities and all legal matters of the Company and approve execution of Power of Attorney, as may be required, for this purpose.
- Opening, modification and closure of trading and demat accounts required for securities, derivatives and all other Options.
- Consideration of matters relating to participation in bids/ tenders/ expression of interest and all other business alliances and joint ventures, among others, if any.
- Monitoring of loans and advances granted by the Company as approved by the Board of Directors from time to time.

- xi. Undertake and enter into Foreign Exchange Transactions and to transact in Derivative Products including Currency Options, buy and sell Spot and Forward, convert Rupee Liabilities into Foreign Currency Liabilities to hedge Currency and Interest Rate Risks/Fluctuations in respect of the Company's Export and Import Contracts, Foreign Currency Loans and other Foreign Currency related matters as permitted by Reserve Bank of India from time to time.
- xii. Approve availing of online banking facilities in all forms including but not limited to viewing rights, transaction rights, application for Letters of Credit, Bank Guarantees, Buyers Credit and carry out all trade related transactions through internet.
- xiii. Avail Bill Collection, Bill Payment, Cash Management Services and Financial Intermediary services in all forms and from any Bank.
- xiv. Take decisions in connection with any arrangement, document or matter necessary, ancillary, incidental or desirable to give effect to all its powers and authority.
- xv. Any other financial issues or other matters, whether out of and incidental to these functions or not, as may be assigned by the Board.
- xvi. Delegate authorities from time to time to the executives, officers and other authorised persons to implement the Committee's decisions.
- xvii. Authorise Directors, Officers and other Authorised Persons for execution of necessary documents and affixing Common Seal of the Company, as may be required for implementing decisions taken by the Board or any Committee thereof.

Composition

The Finance Committee comprises of the following members:

Sl.	Name	Category	Position
1	Sri Sajjan Bhajanka	Executive non-Independent	Chairman
2	Sri Sanjay Agarwal	Executive non-independent	Member
3	Sri Rajesh Kumar Agarwal	Executive non-Independent	Member

The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

The Finance Committee met five times during the Financial Year ended 31st March, 2025. These meetings were held on 24th May, 2024, 5th August, 2024, 13th November, 2024, 15th January, 2025 and 7th February, 2025. Sri Sajjan Bhajanka, Chairman of the Committee and Sri Sanjay Agarwal and Sri Rajesh Kumar Agarwal, Members were physically present in all these meetings.

Particulars of senior management including the changes therein since the close of the previous year

Sl. No.	Name	Designation	Changes if any, since the previous financial year (Yes / No)	Nature of change and effective date
1	Shri Arun Kumar Julasaria	Chief Financial Officer (KMP)	No	NA
2	Shri Sundeep Jhunjhunwala	Company Secretary (KMP)	No	NA
3	Shri Ashutosh Jaiswal	President- International Business & Logistics	No	NA
4	Shri Shankho Chowdhury	President - Decoratives	Yes	Resigned on 30th September, 2024
5	Shri Navarun Sen	President - Panels	No	NA
6	Shri Surender Kumar Gupta	Vice-president- Veneers Sales	No	NA
7	Shri Avtar Singh Bhullar	Senior Vice-president- MDF	No	NA
8	Shri B. S. Sabherwal	Unit Head – MDF	No	NA
9	Shri Ratan Rajkhawah	Senior President (Mfg.) & Unit Head- Joka	No	NA
10	Shri Y. K. Choudhary	Unit Head- Cent Ply & Purbanchal	No	NA
11	Shri Rajendra Prasad Sharma	Unit Head- Sharon	No	NA
12	Shri Vivek Agarwal	Vice-president- Operations	No	NA
13	Shri Rakesh Tiga	Chief Human Resources Officer	No	NA

Sl. No.	Name	Designation	Changes if any, since the previous financial year (Yes / No)	Nature of change and effective date
14	Shri Sukhbir Singh	Vice-president- Accounts	No	NA
15	Shri Naveen Kumar Lohia	Vice President -Export	No	NA
16	Shri Sujit Dey	President- Sharon	No	NA
17	Shri Abnish Kumar	Unit Head -Karnal	No	NA
18	Shri Shripal Jain	President- Laminates (Mfg.)	Yes	Resigned on 15th July, 2025
19	Shri Mitash Chatterjee	Chief Marketing Officer	No	NA
20	Shri Anup Mangaserri	CEO-Laminates	Yes	Resigned on 10th May, 2025
21	Shri Bhargab Datta	Chief Digital Officer	No	NA
22	Shri G.K. Bajaj	Unit Head- Kandla	No	NA
23	Shri Gourav Chowdhary	Internal Auditor	No	NA
24	Shri Sumant Wattas	CEO - MDF, PB & New Business	No	NA
25	Shri Vishu Goel	CEO-Laminates	Yes	Included as SMP w.e.f. 5th February, 2025

GENERAL BODY MEETINGS

Particulars of last three Annual General Meetings:

AGM	Year ended	Venue	Date	Time
43rd	31.03.2024	Through VC/ OAVM from its Registered Office at P - 15/1, Taratala Road, Kolkata- 700088	25.09.2024	11-30 AM
42nd	31.03.2023		27.09.2023	11-00 AM
41st	31.03.2022		21.09.2022	11-00 AM

Details of Special Resolutions passed in last three Annual General Meetings:

AGM	Date	Subject Matter
43rd	25.09.2024	None
42nd	27.09.2023	(i) Re-appointment of Sri Prem Kumar Bhajanka (DIN: 00591512) as Managing Director of the Company (ii) Re-appointment of Sri Vishnu Khemani (DIN: 01006268) as Managing Director of the Company (iii) Re-appointment of Sri Amit Kiran Deb (DIN: 02107792) as an Independent Director of the Company (iv) Revision in remuneration of Sri Rajesh Kumar Agarwal (DIN: 00223718), Executive Director of the Company
41st	21.09.2022	(i) Re-appointment of Sri Probir Roy (DIN: 00033045), as an Independent Director of the Company (ii) Approve payment of remuneration to Executive Directors who are Promoters in excess of limits mentioned in Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Extra Ordinary General Meeting

During the Financial Year ended 31st March, 2025, no Extra Ordinary General Meeting was convened.

Postal Ballot conducted during the Financial Year 2024-25

During the period beginning 1st April, 2024 till the date of this report, the Company has obtained approval of the Members through Postal Ballot (through e-voting only) on three occasions. Description of resolutions passed, relevant dates, details of the voting pattern and procedure followed are discussed hereunder:

(i) Relevant Dates

Postal Ballot Notice dated	15.03.2024	14.02.2025	29.05.2025
Dispatch of Notice of Postal Ballot	16.03.2024	19.02.2025	05.06.2025
Cut-off date for determining list of members eligible to cast vote	15.03.2024	14.02.2025	30.05.2025
Commencement of Remote e-Voting	18.03.2024	24.02.2025	09.06.2025
End of Remote e-Voting	16.04.2024	25.03.2025	08.07.2025
Date of announcements of Results	17.04.2024	26.03.2025	09.07.2025

(ii) Resolutions passed and voting pattern

Date of Postal Ballot Notice	Subject Matter of Special Resolution passed	Number of Votes			
		For	%	Against	%
15.03.2024	Appointment of Shri Pramod Agrawal (DIN: 00279727) as an Independent Director of the Company	20,61,67,420	99.9968	6,622	0.0032
14.02.2025	Appointment of Prof. (Dr.) Arup Roy Choudhury (DIN: 00659908) as an Independent Director of the Company	206,022,875	99.9988	2506	0.0012
29.05.2025	Appointment of Prof. (Dr.) Anuradha Lohia (DIN: 00599122) as an Independent Director of the Company	20,55,24,075	99.9987	2,685	0.0013
29.05.2025	Appointment of Shri Kothandaraman Hari (DIN: 08901674) as an Independent Director of the Company	20,55,24,111	99.9987	2,704	0.0013

Procedure followed by Company for conducting Postal Ballot

The Postal Ballot was conducted in compliance with Regulation 44 of the Listing Regulations, Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, the General Circulars issued in this regard by the Ministry of Corporate Affairs ("MCA") and SS-2. Notice of Postal Ballot along with explanatory statement was sent to the members in electronic form at their email addresses registered with the Company / Depositories/ RTA. Relevant details regarding the Postal Ballot were advertised in one English newspaper having nation-wide circulation and in one vernacular language newspaper in the principal vernacular language of the district in which the registered office of the Company is situated.

The Company had engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing electronic voting facility to all its members. The remote e-Voting commenced and concluded as per the details provided in the above table. Voting rights were reckoned on the paid-up value of shares of the Company registered in the names of the shareholders as on the cut-off date.

Sri Raj Kumar Banthia (ACS17190/CP-18428) and failing him, Sri Manoj Kumar Banthia (ACS 11470/ CP- 7596), both of M/s MKB & Associates, was appointed as the Scrutinizer for carrying out the aforesaid Postal Ballot voting process through electronic means in a fair and transparent manner. Upon completion of the scrutiny of votes cast, the Scrutinizer submitted his Report to the Chairman, who countersigned the same and declared the Results of the Postal Ballots. The notice of Postal Ballot and the Voting results were also made available on the website of the Stock Exchanges, NSDL and the Company.

Proposed Postal Ballot

None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing of resolution through

postal ballot. As of the date of this report, no matter requiring a Postal Ballot is foreseen.

DISCLOSURES

❖ **Related Party Transactions:** All related party transactions entered into during the Financial Year 2024-25 were at an arm's length basis and were in the ordinary course of business. There were no materially significant transactions, financial or commercial, between the Company and its senior management or other related parties that may have a potential conflict with the interest of the Company at large. The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, commitment of supply, quality standards, specialisation and the Company's long-term strategy for sectoral investments, liquidity and capital resources.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. The Register of Contracts containing transactions in which the Directors are interested, is placed before the Board regularly.

Suitable disclosures as prescribed under the applicable Accounting Standards have been made in the notes to the Financial Statements. The Company's 'Policy on Materiality of and dealing with Related Party Transactions' is available on the Company's website at: <https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-party-transactions.pdf>. This Policy was amended on 7th February, 2025.

❖ **Material Subsidiaries:** During the year ended 31st March, 2025, the Company did not have any material listed/unlisted subsidiary company as defined in Regulation 16 of the Listing Regulations. As such, the disclosure as per Schedule V part C para (10)(n) is not applicable for the

year under review. The Company's policy for determining material subsidiaries is disclosed on the Company's website at: <https://www.centuryply.com/codes-policies/CPII-Policy-on-material-subsiary.pdf>.

- ❖ **Non-compliance related to capital markets:** During the last three years there has been no instance of non-compliance on any matters related to capital markets. A Compliance Certificate from M/s. MKB & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance, as required under Listing Regulations is annexed to this Report. No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on such matters during the last three years.
- ❖ **Compliance with Indian Accounting Standards:** The Company has complied with all relevant Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 while preparing the financial statements.
- ❖ **Details of funds raised:** During the year under review, the Company has not raised any money through any issue (public, rights, preferential, etc.)
- ❖ **Mandatory Compliance:** The Company has complied with all the mandatory requirements of the Listing Regulations including those specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and sub-paras (2) to (10) of Part C of Schedule V of the Listing Regulations.
- ❖ **Compliance with Secretarial Standards:** The Company has complied with Secretarial Standards on Board Meetings and General Meeting.
- ❖ **Committee recommendation:** The Board of Directors confirms that during the year, it has accepted all recommendations received from its mandatory Committees.
- ❖ **Certificate from Practicing Company Secretary on qualification of the Board:** The Company has obtained a certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or to continue as Directors of any company by SEBI or Ministry of Corporate Affairs or any such statutory authorities. The certificate is annexed separately to this Report.
- ❖ **Fees to Statutory Auditors:** Total fees (excluding reimbursement of expenses) for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part was ₹75.50 Lac as per details below:

Particulars of fees paid by the Company	Amount (₹ in lac)
Services as statutory auditors (including quarterly audits)*	60.00
Certification Charges	0.50
Total	60.50

Particulars of fees paid by Subsidiary Company	Amount (₹ in lac)
Services as statutory auditors*	15.00
Certification Charges	Nil
Total	15.00

* excluding fee paid to erstwhile Statutory Auditor

❖ **Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year 2024-25:**

Number of complaints filed during the year	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending as on the end of the year	NIL

❖ **Disclosure of commodity price risks and commodity hedging activities:** The same has been discussed elsewhere in this Report.

❖ **Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:** During the Financial Year 2024-25, the Company has not provided any loans and/or advances to firms/ companies in which Directors are interested.

❖ **Disclosure of agreements as mentioned in clause 5A to Para A of Part A of schedule III of Listing Regulations which are binding on the Company:** The Company has not been informed of any agreement subsisting or entered into by any shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its subsidiaries, among themselves or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company. The Company has also not entered into or has been a party to any such agreement as on the aforesaid date or thereafter.

❖ **Non-mandatory Compliance:** The status of compliance with discretionary requirements specified in Part E of Schedule II of the Listing Regulations is provided below:

a) **Non-Executive Chairman's Office:** As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is voluntary for a company to have a Chairman who is a non-executive director and who is not related to the Managing Director or the Chief Executive Officer. In view of this, the Company continues to have an Executive Chairman and his office is maintained by the Chairman himself.

b) **Shareholders' Rights:** As the quarterly, half yearly and annual results of the Company along with significant events are published in the newspapers and also posted on the Company's website, the same are not being sent individually to the shareholders.

c) **Modified Opinion in Audit Report:** The Company's Financial Statement for the year ended 31st March,

2025 does not contain any modified audit opinion. The Company always endeavours to present unmodified Financial Statements.

- d) Separate posts of Chairperson and Chief Executive Officer:** The positions of Chairman and Chief Executive Officer (CEO) are separate. The Chairman of the Company is an Executive Director and his position is separate from that of the Chief Executive Officer.
- e) Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee. He is a permanent invitee to the Audit Committee Meetings and regularly attends the Meetings for reporting audit findings to the Audit Committee.
- f) Separate meetings of Independent Directors:** The Independent Directors of the Company presently meet once without the presence of non-independent directors and members of the management wherein all of them endeavours to be present. Option is provided to them to have more such meetings if required.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulations 4 and 22 of the Listing Regulations and in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has an approved Whistle Blower Policy/ Vigil Mechanism, last amended on 5th August, 2024. The Policy ensures confidentiality and protection against any form of retaliation, including harassment, demotion, or obstruction in duties, for those reporting concerns in good faith. It serves as a secure channel for employees to raise concerns and seek redressal. During the financial year ended 31st March, 2025 no personnel were denied access to the Audit Committee under this mechanism.

CODE OF CONDUCT

Centuryply is committed to ethical business practices and nurturing strong stakeholder relationships. In accordance with Regulation 17 of the SEBI Listing Regulations, the Company has a Code of Conduct for its Directors and Senior Management, fostering a culture of integrity, accountability, and professionalism.

The Code, amended by the Board on 7th February, 2025, also incorporates the duties of Directors, including those of the Independent Directors, as per the Companies Act, 2013, and is available on the Company's website: <https://www.centuryply.com/codes-policies/Code-of-Conduct-for-Directors-and-Senior-Management-Executives.pdf>.

The Code of Conduct sets ethical and compliance standards for all employees and operations, guided by the Company's core values and legal obligations. It promotes transparent decision-making and responsible conduct, while reinforcing our commitment to sustainability, workplace safety, inclusivity, and corporate social responsibility.

The Code requires Directors and employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Board members and Senior Management Personnel have affirmed their compliance with the Code of Conduct as on 31st March, 2025 and a declaration to this effect, signed by the Chief Executive Officer (CEO) & Managing Director forms part of this Report.

CODE FOR PREVENTION OF INSIDER TRADING

The Board of Directors at its meeting held on 5th August, 2024 amended the Code of Conduct to regulate, monitor and report trading by Designated Persons ('Code'). The Code as also the 'Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' were amended again on 29th May, 2025 to make them conform to the amendments brought in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Code is available on the Company's website and can be accessed at <https://www.centuryply.com/codes-policies/Code-of-Conduct-to-regulate-monitor-and-report-trading-by-Designated-Person.pdf>.

The Code governs trading by Designated Persons and their immediate relatives, ensuring compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and prevent misuse of unpublished price sensitive information. It provides clear guidelines on disclosures, procedures, and consequences of violations. The Company has also put in place a web based PIT Compliance tool to automate and manage the compliances under the said Regulations. The Designated Persons of the Company have provided annual disclosure of their shareholding and other information in the format prescribed in the Code.

During the year under review, the Audit Committee has verified that the systems for internal controls are adequate and operating effectively. The Audit Committee reviews cases of non-compliances, if any, and makes necessary recommendations to the Board with respect to action taken against such defaulters.

Sri Sundeeep Jhunjhunwala, Company Secretary is the Compliance Officer for monitoring adherence to the Regulations for the preservation of price sensitive information, pre-clearance of trades and implementation of the Code.

In terms of Para 4 of Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, meetings of the Audit Committee and the Board for consideration of financial results, were held on the same day, keeping the gap as narrow as possible, to avoid leakage of material information. Trading restriction period were made applicable from the end of every quarter till 48 hours after the declaration of financial results.

CODE FOR FAIR DISCLOSURE

Pursuant to Regulation 8 read with Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which lays down principles and practices to be

followed by the Company pertaining to universal disclosure of UPSI. The rationale of the Code is to strengthen the internal control systems to ensure that the UPSI is not communicated to any person except in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code is available on the Company's website at <https://www.centuryply.com/codes-policies/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf>.

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Centuryply is committed to transparency and has zero tolerance for unethical conduct. The Company upholds professionalism, fairness, and integrity in all business dealings and enforces robust systems to prevent bribery. In line with this, a Board-approved Anti-Bribery and Anti-Corruption Policy is in place, applicable to all employees, directors, officers, and relevant third parties. The Policy outlines procedures to identify and address questionable transactions or behavior, and strengthens internal and external safeguards against financial risks.

POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES

The Company's policy for determining material subsidiary was amended by the Board of Directors at its meeting held on 7th February, 2025 to make it conform to the amendments brought in by SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 and the same is available on the Company's website at <https://www.centuryply.com/codes-policies/CPIL-Policy-on-material-subsidiary.pdf>. The policy lays down the criteria for identification of material subsidiaries and provides governance framework for them. A detailed note on the Policy has been included elsewhere in this Annual Report.

POLICY ON MATERIALITY OF AND DEALING WITH RELATED PARTY TRANSACTIONS

Your Company's Policy on Materiality of and dealing with Related Party Transactions was amended by the Board of Directors at its meeting held on 7th February, 2025 and the same can be accessed on the Company's website at <https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-party-transactions.pdf>. This Policy aims to monitor and manage potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions. The Policy is designed to govern the transparency of approval process and disclosure requirements to ensure fairness in the conduct of related party transactions.

The Policy outlines materiality thresholds and the process for handling related party transactions, in line with the Companies Act, 2013 and Regulation 23 of the Listing Regulations. It includes provisions for omnibus approvals by the Audit Committee for repetitive transactions. The Board has approved specific criteria for such approvals, ensuring all related party transactions are reviewed and approved by the Audit Committee.

APPOINTMENT OF INDEPENDENT DIRECTORS

The foundation of good corporate governance lies in the effectiveness of Independent Directors, whose presence ensures objective oversight and accountability. At Centuryply, our Independent Directors are highly experienced professionals who bring valuable strategic guidance, credibility, and balance to the Board. They serve as a vital link between the management/promoters and minority shareholders, safeguarding the interests of all stakeholders and preventing potential conflicts of interest. Independent Directors also play an active role in various committees set up by the company to ensure good governance.

The appointment and tenure of Independent Directors complies with the Companies Act, 2013 and applicable Listing Regulations. Each Director has confirmed compliance with the independence criteria as prescribed under Section 149(6) of the Act and Regulation 16 of the Listing Regulations. The Nomination and Remuneration Committee, evaluates their qualifications, skills, independence, and eligibility before recommending their appointment. It also ensures they are not disqualified under Section 164 of the Companies Act and are not debarred by SEBI or any other authority. Re-appointments are based on performance evaluations and continued engagement.

The Company issues letter of appointment to all Independent Directors in the manner as provided in the Companies Act, 2013 and Regulation 25 of the Listing Regulations. The terms and conditions of their appointment are disclosed on the Company's website at <https://www.centuryply.com/investor-information/others/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. They also possess the requisite skills, expertise and competencies as required in the context of the Company's businesses.

During the year, none of the Independent Director(s) of the Company resigned before the expiry of his/her tenure.

CEO AND CFO CERTIFICATION

As required under Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, a joint certificate on compliance is issued by Sri Sanjay Agarwal, CEO and Managing Director and Sri Arun Kumar Julasaria, Chief Financial Officer. The Certificate, inter-alia, confirms the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Auditors and the Audit Committee. The same has been annexed separately in this report.

MEANS OF COMMUNICATION

The Company is committed to transparent and timely communication with its shareholders, stakeholders, and investors. It utilizes multiple channels, including its Annual Report, General Meetings, Stock Exchange disclosures, and its official website, to provide consistent and reliable updates on financial performance, key events, and corporate

developments. Recognizing that timely disclosure is essential for good governance, the Company exercises utmost diligence in sharing material information with shareholders, analysts, employees, and society at large. The Company informs the Stock Exchanges in a prompt manner, all price sensitive information and other material corporate developments and events which in its opinion, are material and relevant for the shareholders. Major means of communication with shareholders of the Company are as follows:

- ❖ **Financial Results:** Quarterly, half-yearly financial results of the Company are announced within 45 days and annual financial results of the Company are announced within 60 days from closure of relevant quarter/ financial year and communicated to the Stock Exchanges immediately after they are considered by the Board. Results containing a Quick Response code, are published in prominent English newspaper having nation-wide circulation and in Bengali newspapers usually in Business Standard and Aajkaal within 48 hours of approval thereof. These results are also made available on the website of the Company, www.centuryply.com.
- ❖ **Official news releases:** Official news releases and official media releases are sent to Stock Exchanges and are also displayed on the Company's website, www.centuryply.com.
- ❖ **Social Media:** The Company utilizes social media platforms to engage with its stakeholders and provide updates on its activities. The Company communicates through the corporate social pages on Facebook, Twitter, YouTube, Instagram and LinkedIn. Investors may use the following links to follow Centuryply on the social media:

Facebook: <https://www.facebook.com/CenturyPlyOfficial>

Twitter: <https://x.com/CenturyPlyIndia>

YouTube: <https://www.youtube.com/user/CENTURYPLY1986>

Instagram: <https://www.instagram.com/centuryply/>

LinkedIn: <https://www.linkedin.com/company/century-plyboards-limited/>
- ❖ **Presentations to institutional investors/ analysts:** Pursuant to Para A of Part A of Schedule III read with Regulation 30 of Listing Regulations, schedule of analyst or institutional investor meet and presentations made to them on financial results are duly disclosed by the Company to the Stock Exchanges and the same are simultaneously disseminated on the Company's website, www.centuryply.com. No unpublished price sensitive information is discussed in the presentation made to institutional investors and financial analysts.
- ❖ **Audio recordings and transcripts of investor meet:** Pursuant to Para A of Part A of Schedule III read with Regulation 30 of Listing Regulations, the Audio recording and transcripts of conference call with Institutional Investors and analysts are duly disclosed by the Company to the Stock Exchanges and the same are simultaneously disseminated on the Company's website, www.centuryply.com.

[com](http://www.centuryply.com). No unpublished price sensitive information is discussed in the meetings with institutional investors and financial analysts.

- ❖ **Company Website:** The Company has a dedicated section on 'Investors' on its corporate website www.centuryply.com which inter alia contains information as required to be disclosed under Regulation 46 of the Listing Regulations.
- ❖ **Annual Report:** The Annual Report containing, inter alia, Audited Financial Statements, Audited Consolidated Financial Statements, Board's Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) Report forms part of the Annual Report. The Company's Annual Report is also available in a user-friendly and downloadable form in the 'Investors' section on the Company's website.
- ❖ **Letters/ e-mails/ SMS to Investors:** Reminders for claiming unclaimed/ dividend are sent to the concerned shareholders every year. In accordance with the SEBI Circulars, the Company has sent letters to all holders of physical securities of the Company intimating them the requirement to furnish valid PAN, KYC details and Nomination details. The Company also sends SMS alerts prior to the commencement of e-voting.
- ❖ **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, among others are filed electronically on NEAPS.
- ❖ **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, among others are filed electronically on the Listing Centre.
- ❖ **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. Investors are requested to visit the upgraded version of SCORES at <https://scores.sebi.gov.in> to register or/ and lodge complaint, if any. The old portal is not accepting any new SCORES registrations and complaints. However, Members may check the status of their pending complaints, if any, on the old portal.
- ❖ **Online Dispute Resolution (ODR):** SEBI's Online Dispute Resolution (ODR) Mechanism is a technology-driven platform aimed at resolving disputes in the securities market in a fast, affordable, and efficient manner, particularly for investors and regulated entities. Investors are first required to take up their grievance directly with the concerned listed entity and if the same is not

redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at www.scores.gov.in. If the grievance remains unresolved or the resolution is unsatisfactory, the investor can escalate the matter to the ODR portal at <https://smartodr.in/login>.

- ❖ **Stock Exchange arbitration mechanism:** The Stock Exchange Arbitration Mechanism is a structured dispute resolution process provided by stock exchanges for resolution of disputes between a listed company or its RTA and its shareholder(s)/ investor(s). This mechanism offers an alternative to traditional court proceedings and is designed to be faster, cost-effective, and investor-friendly. The process typically begins with filing an arbitration application with the relevant stock exchange, followed by the appointment of a neutral arbitrator or a panel, depending on the value of the claim. Hearings are conducted where both parties present their case, and a binding arbitral award is issued. If dissatisfied, either party can file an appeal through the appellate arbitration process. This mechanism plays a crucial role in enhancing trust and accountability in the securities market by providing a fair and time-bound resolution framework. This framework addresses disputes pertaining to or emanating from investor services such as share transfers, demat/remat, issuance of duplicate shares, and corporate entitlements like dividends, bonuses, and rights issues, etc. Arbitration can only be initiated after exhausting all complaint resolution avenues, including SEBI's SCORES portal, and must be filed with the stock exchange where the original complaint was raised.
- ❖ **Designated exclusive Email-ID:** The Company has designated the following Email- ID exclusively for investor servicing: investors@centuryply.com, and the same is prominently displayed on the Company's website.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is set out in a separate section included in this Annual Report.

GENERAL SHAREHOLDER INFORMATION

Company Registration Details

The Company is registered in the State of West Bengal, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L20101WB1982PLC034435.

Annual General Meeting for the Financial Year 2024-25:

Day & date	Thursday, 18th September, 2025
Time	11:30 A.M.
Venue	The Company would be conducting the AGM through VC / OAVM pursuant to the MCA Circular dated 19th September, 2024. For details please refer to the Notice of AGM.
Book Closure dates	Friday, 12th September, 2025 to Thursday, 18th September, 2025 (both days inclusive)

Dividend Payment date

Upon declaration at the ensuing Annual General Meeting, dividend shall be paid within statutory period of 30 days from the date of declaration.

Financial Year

Your Company follows the financial year starting from 1st April of a year and ending on 31st March of the following year. Tentative meeting calendar for the financial year ending on 31st March, 2026:

Particulars	Tentative Schedule
Results for the Quarter ending 30th June, 2025	First week of August, 2025
Results for the Quarter ending 30th September, 2025	First week of November, 2025
Results for the Quarter ending 31st December, 2025	First week of February, 2026
Results for the Quarter and Financial Year ending 31st March, 2026	Second week of May, 2026
Annual General Meeting for the year ending on 31st March 2026	August/ September, 2026

Listing Details

The Equity Shares of the Company are listed on the following Stock Exchanges:

Name and address of Stock Exchange	Stock Code
National Stock Exchange of India Ltd.(NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Website: www.nseindia.com	CENTURYPLY
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Website: www.bseindia.com	532548
ISIN	INE348B01021

Payment of Listing Fees

Annual listing fees for the Financial Year(s) 2024-25 and 2025-26 has been paid to both NSE and BSE on time.

Payment of Depository Fees

Annual Custody/Issuer fee for the Financial Year(s) 2024-25 and 2025-26 has been paid to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Share Transfer System and Registrar and Share Transfer Agent

In compliance with regulation 40(1) of the Listing Regulations, request for transfer, transmission or transposition for securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form at the earliest.

The Board has delegated the authority for approving transfer, transmission, etc. of the Company's securities to its Share Transfer Committee. The shares lodged for transfer, transmission, etc. are processed and Letter of Confirmation are sent within the stipulated time, subject to documents being valid and complete in all respects. A summary of the transfer, transmissions, dematerialisation, rematerialisation, etc. is placed before the Committee at every meeting. The Share Transfer Committee meets and approves transactions as and when they are received. Transfer of shares in electronic form are processed and approved by NSDL and CDSL, as the case may be, through their Depository Participants, without the involvement of the Company.

As mandated by SEBI, listed companies shall issue 'letter of confirmation(s)' in lieu of physical securities certificate(s) while processing shareholders' requests such as, issue of duplicate certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificates, endorsement, sub-division/ split and consolidation of securities certificate/ folio, transmission, and transposition. The securities holders/ claimants are required to apply for dematerialisation of securities on the basis of the 'letter of confirmation(s)' within a period of 120 days from the date of its issuance. The RTA / Issuer Companies also issues a reminder after the end of 45 days and 90 days respectively from the date of issuance of Letter of Confirmation, informing the claimant to submit the demat request as above in case no such request has been, received by the RTA till that time. In case shareholder fails to submit the demat request within the aforesaid period, the RTA shall credit the shares to Suspense Escrow Demat Account of the Company.

For any assistance regarding share transfers, transmissions, change of address, Letter of Confirmation, lost share certificates/ dematerialization, etc., please write to the Registrar and Share Transfer Agent of the Company, at the address given below:

MAHESHWARI DATAMATICS PVT. LTD.

23, R N Mukherjee Road, 5th Floor,
Kolkata - 700001

Phone : 033 22435029 / 22482248

Email : contact@mdplcorporate.com

The Company's dedicated e-mail address for Investors' Complaints and other communications is investors@centuryply.com

Simplified Norms for processing Investor Service Requests

In terms of SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated 23rd June, 2025 it is mandatory for all Shareholders holding shares in physical form to furnish PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding Folio numbers.

Members may please note that the Folios wherein any one of the aforesaid document/information is not available shall be eligible:

- to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination.
- for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode upon complying with the above requirements.

Further, SEBI vide its Circular dated 10th June, 2024 had decided the following for existing investors:

- Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts.
- Security Holders holding securities in physical form shall be eligible for receipt of dividend, interest, etc. as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by them.

While it is not mandatory, all existing investors are strongly encouraged to submit their Choice of Nomination to facilitate the smooth transmission of securities in the future. The prescribed formats for Nomination and Opting-out of Nomination in the case of Demat Accounts are available in Annexure-A and Annexure-B of the SEBI Circular dated 10th June, 2024.

Members who are yet to update details in their physical folios are, therefore, urged to furnish the same by submitting the prescribed forms duly filled, to the RTA by email from their registered email ID to contact@mdplcorporate.com or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to the Company's RTA.

Form	Purpose
Form ISR-1	Registration of PAN, KYC details or Changes/ updates there of (only for securities held in physical)
Form ISR-2	updatation of signature of securities holder
Form ISR-3	Opting-out of Nomination by holders of physical securities
Form SH-13	Nomination
Form SH-14	Cancellation or Variation of Nomination
Form ISR-3 & SH-14	Cancellation of Nomination and opting-out

The detailed process of submission of PAN, KYC details and nomination, along with necessary forms are available on the website of the Company at www.centuryply.com and that of the RTA at <https://www.mdpl.in/>. All holders of physical securities of the Company are requested to read the aforesaid circulars and ensure that required details are updated at the earliest.

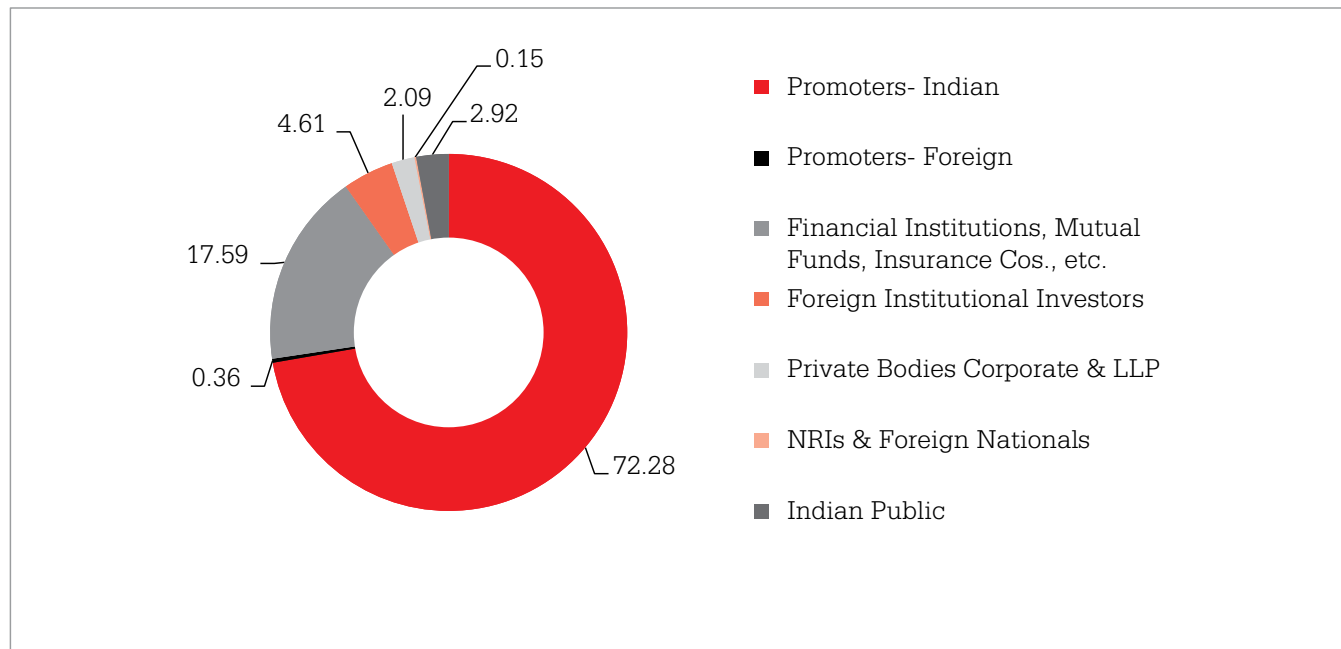
Reconciliation of Share Capital Audit

As stipulated under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, as amended, a Company Secretary in Practice carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out in every quarter and the report thereon is submitted to stock exchanges where the Company's shares are listed and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

Distribution of shareholding by size

Category	As on 31st March, 2025			
	No. of Shareholders		No. of Shares	
	Total	%	Total	%
1 - 500	55259	96.64	2537132	1.14
501 - 1000	879	1.54	676903	0.30
1001 - 2000	418	0.73	621142	0.28
2001 - 3000	182	0.32	481398	0.22
3001 - 4000	59	0.10	215071	0.10
4001 - 5000	66	0.12	308506	0.14
5001 - 10000	125	0.22	903780	0.41
Above 10000	191	0.33	216429058	97.41
TOTAL	57179	100.00	222172990	100.00

Shareholding pattern -Distribution by category



Category	As on 31st March, 2025	
	No. of Shares	% to Share Capital
Promoters- Indian	160582858	72.28
Promoters- Foreign	800000	0.36
Financial Institutions, Mutual Funds, Insurance	39082782	17.59
Foreign Institutional Investors	10243051	4.61
Private Bodies Corporate & LLP	4636685	2.09
NRIs & Foreign Nationals	327623	0.15
Indian Public [#]	6499991	2.92
TOTAL	222172990	100.00

[#] Including shares transferred to Investor Education and Protection Fund

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2017/128 dated 19th December, 2017, all shareholders have been consolidated on the basis of the Permanent Account Number.

Dematerialisation of shares

As mandated by SEBI, the Company's Equity Shares can only be transferred or traded in dematerialized form. Shareholders are therefore encouraged to avail the facility of dematerialization. The Company has established connectivity with both the depositories, i.e., NSDL and CDSL. The International Securities Identification Number ('ISIN') allotted to the Equity Shares under the Depository System is INE348B01021. All shares held by Promoters/Promoter Group have been dematerialised. The Company's Equity Shares are frequently traded on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

In order to eliminate the risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are encouraged to consider converting their holdings to dematerialised form. Shareholders, holding shares in physical mode, are requested to get in touch with any Depository Participant registered with SEBI to open a Demat Account or may also visit website of depositories, viz., National Securities Depository Limited ('NSDL'), viz., https://nsdl.co.in/Open_NSDL_Demat_Account.php or Central Depository Services (India) Limited ('CDSL'), viz., <https://www.cdslindia.com/Investors/open-demat.html>, for further understanding of the dematerialisation procedure. Further, a guidance note on dematerialisation of shares held in physical form is placed on the website of the Company at <https://www.centuryply.com/forms-and-downloads/investor-forms/Guidance-note-on-dematerialisation-of-shares-held-in-physical-form.pdf> for reference of the shareholders.

Bifurcation of shares held in physical and demat form as on 31st March, 2025

Particulars	No. of Shares	% to Share Capital [#]
Physical	1,52,658	0.07
Demat *		
- NSDL (A)	19,57,37,851	88.10
- CDSL (B)	2,62,82,481	11.83
TOTAL (A + B)	22,20,20,332	99.93
TOTAL	22,21,72,990	100.00

* includes entire Promoters' shareholding.

does not include forfeited share capital

On account of the continuous efforts made by the Company to convert its entire equity share capital in dematerialized form, there has been a significant decline in the number of shareholders holding shares in physical form over the past five years. As of 31st March 2025, only 80 shareholders held 1,52,658 shares in physical form, compared to 173 shareholders holding 4,31,688 shares as of 31st March 2021 — reflecting a 54% decline since FY 2020–21.

Liquidity

The Company's Equity Shares are actively traded on the NSE and BSE. Relevant data for the average daily turnover for the Financial Year 2024-25 is given below:

Particulars	NSE	BSE	Total
Shares (nos.)	2,92,089	15,348	3,07,437
Value (₹ in Lac)	2,267.75	116.67	2,384.42

Unclaimed Shares Suspense Account and Suspense Escrow Demat Account

In accordance with the requirement of Regulation 34(3) read with Schedule V Part F of the Listing Regulations, the Company hereunder, reports the details in respect of unclaimed shares transferred to the suspense account, 'Century Plyboards (India) Limited- Unclaimed Shares Suspense Account':

Particulars	No. of Shareholders*	No. of Shares
Aggregate number of Shareholders and outstanding shares held in the Unclaimed Suspense Account as on 1st April, 2024	2	3,250
Number of Shareholders and outstanding shares transferred to Unclaimed Suspense Account during the year	Nil	Nil
Number of shareholders who approached the Company for transfer of shares from Unclaimed suspense account during the year	Nil	Nil
Number of shareholders to whom shares were transferred from suspense account during the year	Nil	Nil
Number of Shareholders and outstanding shares transferred to IEPF Demat Account during the year	2	3,250
Aggregate number of shareholders and outstanding shares held in the Unclaimed Suspense Account as on 31st March, 2025	Nil	Nil

*PAN consolidated

In accordance with the provisions outlined in various circulars issued by SEBI, as consolidated in its Master Circular for Registrars to an Issue and Share Transfer Agents (RTAs) dated 23rd June, 2025 ("SEBI Master Circular"), the Company is required to transfer securities to a Suspense Escrow Demat Account if the securities holder or claimant fails to submit a dematerialization request within 120 days from the issuance of the Letter of Confirmation. This account is maintained solely on behalf of the entitled securities holders, and the securities held therein cannot be transferred under any circumstances,

except for their release to the rightful holder's or claimant's demat account upon request.

Furthermore, any corporate benefits in the form of securities, such as bonus issues, stock splits, etc., accruing on these securities shall also be credited to the Suspense Escrow Demat Account. Shareholders whose securities are held in this account shall continue to retain their voting rights and remain eligible to receive dividends, notices of meetings, and annual reports related to their holdings. Till date, no shares were required to be transferred to this account.

Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016 ("IEPF Rules"), any dividend declared by the Company that remains unclaimed or unpaid for a period of seven years from the date of its transfer to the respective Unpaid Dividend Account is liable to be transferred to the Investor Education and Protection Fund (IEPF). Additionally, all shares in respect of which dividends have not been claimed or paid for seven consecutive years or more shall also be transferred to the IEPF Authority. However, this requirement does not apply to shares that are subject to a specific order from a court, tribunal, or statutory authority restraining their transfer, or where such shares are pledged or hypothecated under the Depositories Act, 1996. Upon such transfer, all associated benefits, including bonuses and dividends, shall also be credited to the IEPF, and the voting rights on these shares shall remain frozen until the rightful owner claims the shares.

In compliance thereof, the Company transferred the following unclaimed dividends and shares to IEPF:

Financial Year to which related	Type of Dividend	Amount of unclaimed dividend transferred (in ₹)	No. of Shares transferred*
2016-17	Final Dividend	3,27,061	20,322

**Altogether till date, 1,34,586 shares held by 475 shareholders have been transferred to the demat account of IEPF authority out of which claims for 6,150 shares held by 2 shareholders were approved by the IEPF Authority.*

The unclaimed / unpaid dividends for the financial year 2017-18 and all subsequent years must be claimed as early as possible failing which it would be transferred to IEPF as per the (tentative) dates mentioned hereinbelow:

Financial Year	Date of declaration of Dividend	Last date for claiming dividend
2017-18	14-09-2018	13-10-2025
2018-19	04-09-2019	03-10-2026
2019-20 (Interim Dividend)	13-02-2020	13-03-2027
2020-21	08-09-2021	07-10-2028
2021-22	21-09-2022	20-10-2029
2022-23	27-09-2023	26-10-2030
2023-24	25-09-2024	24-10-2031

The Company has uploaded the details of unpaid and unclaimed dividend amounts as of 31st March, 2024, on its website (www.centuryply.com) and that of the IEPF Authority (www.iepf.gov.in). The updated details as of 31st March, 2025, shall be uploaded after the Annual General Meeting (AGM) within the stipulated timeline as per the IEPF Rules.

To safeguard shareholder interests, the Company has individually notified all affected shareholders whose shares were due for transfer to the IEPF Authority and has also published notices in newspapers. These details have also been made available on the Company's website and that of the IEPF Authority.

Process for claiming shares & dividend from IEPF

In accordance with the IEPF Rules, the Board of Directors has appointed Shri Sundeep Jhunjhunwala as the Nodal Officer of the Company for verifying shareholder claims related to shares transferred to the IEPF and/or the refund of dividends from the IEPF Authority. He is also responsible for coordinating with the IEPF Authority. Details of the Nodal Officer are available on the Company's website.

As per the communication issued by the IEPF Authority dated 4th April, 2024, shareholders with a legitimate claim on dividends or shares transferred to the IEPF are required to first contact the Company or its Registrar and Transfer Agent (RTA) to obtain an Entitlement Letter before proceeding with the claim filing process. To receive the Entitlement Letter, shareholders must submit a physical copy of their KYC and other requisite documents, as specified in the web-based Form IEPF-5 and the IEPF Rules, duly signed in original, to the Nodal Officer or the RTA.

Once the Entitlement Letter is obtained, shareholders must file their claim by submitting an application to the IEPF Authority using Form IEPF-5, which is available on the V3 portal of the Ministry of Corporate Affairs (MCA) under MCA Services → Company E-Filing → IEPF Services. After completing the online application, they must upload the form and generate an acknowledgment. A physical copy of the duly completed Form IEPF-5, along with all self-attested supporting documents, must then be submitted to the Company's registered office, addressed to the Nodal Officer or to the RTA.

Upon receipt of the documents, the Company will verify the claim and submit the e-verification report to the IEPF Authority within 30 days of the shareholder filing Form IEPF-5. If the original documents, complete in all respect, are not received within this timeframe, the Company will be required to file an e-verification report recommending the rejection of the claim. To expedite the process, shareholders may also scan and email their documents to investors@centuryply.com, followed by the submission of physical copies. For further details, shareholders are advised to visit the IEPF Portal at www.iepf.gov.in.

Credit Ratings

The Credit Ratings assigned by ICRA for Long term and Short term credit facilities of the Company are 'AA' with 'Stable outlook' and A1+, respectively. There was no revision in the said ratings during the year under review.

The rating of AA indicates high degree of safety regarding timely servicing of financial obligations and very low credit risk.

A 'Stable' outlook indicates expected stability (or retention) of the credit ratings in the medium term on account of stable credit risk profile of the entity in the medium term.

The rating of A1+ indicates very strong degree of safety regarding timely payment of financial obligations and carries the lowest credit risk.

The Company has not issued any debt instruments and did not have any fixed deposit programme or any scheme or proposal involving mobilisation of funds in India or abroad during the financial year ended 31st March, 2025.

Outstanding Global Depository Receipts ('GDRs')/ American Depository Receipts ('ADRs') / warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ warrants or any convertible instruments in the past. Hence, there are no outstanding GDRs/ ADRs/ warrants or any convertible instruments outstanding for conversion as on 31st March, 2025 having an impact on equity.

Commodity price risk or foreign exchange risk and hedging activities

Foreign currency exposure and its hedging:

The Company has following foreign exchange exposure in its books

- Liability towards imports for purchases for goods and services.
- Liability towards foreign currency loans such as Buyers Credit, Foreign Currency Term Loans, etc.
- Forex exposure in terms of receivables against its exports made to various countries.

Majority of the Company's payables and receivables are in US Dollars or Euro and due to fluctuations in foreign exchange prices, it is subject to foreign exchange risks. Your Company hedges its foreign currency exposure in respect of its imports, borrowings and export receivables as per its laid down policies and mainly uses forward exchange contracts for the same.

Commodity price risk and commodity hedging:

Commodities form a major part of the raw materials required for Company's Products portfolio and hence Commodity price risk is one of the important market risk for the Company. Your Company has mechanisms in place to ensure that the organisation is adequately protected from the market volatility

in terms of price and availability. Your Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Consequently, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated 15th November, 2018.

Plant Locations

A Veneer and Plywood	Kolkata Unit Kanchowki, Bishnupur, District: 24Parganas (S), West Bengal
	Chennai Unit Chinnappolapuram, Gummidipoondi, Tamil Nadu
	Karnal Unit Rambha Road, Taraori, Haryana
	Cent Ply & Purbanchal Timber Industries (Guwahati Units) Mirza Palasbari Road, Kamrup, Assam
	Kandla Unit Village Moti Chirai, Taluka Bhachau, Kachchh, Gujarat
B Particle Board	Chinnappolapuram, Gummidipoondi, Tamil Nadu
	SIPCOT Industrial Park, Thervoy Kandigai, Gummidipoondi, Tiruvallur, Tamil Nadu
C MDF	Village Doulowal, Tehsil and District Hoshiarpur, Punjab
D Laminate	Kanchowki, Bishnupur, District: 24 Parganas (S), West Bengal

Address for correspondence

Company Secretary & Compliance Officer
Century Plyboards (India) Limited
'Century House', P-15/1, Taratala Road, Kolkata - 700088
Phone : 033-39403950
Email : sundeepj@centuryply.com
Website : www.centuryply.com
E Mail ID for Investors Grievances : investors@centuryply.com

For and on behalf of the Board of Directors

Sajjan Bhajanka

(DIN: 00246043)

Kolkata, 7th August, 2025 Chairman and Managing Director

Declaration of Compliance with the Code of Conduct

To
The Board of Directors
Century Plyboards (India) Ltd.
P-15/1, Taratala Road,
Kolkata - 700088

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the 'Code of Conduct for Directors and Senior Management Personnel' in respect of the financial year ended 31st March, 2025.

Sanjay Agarwal
(DIN: 00246132)
CEO & Managing Director
Kolkata, 7th August, 2025

Certificate by Chief Executive Officer and Chief Financial Officer

To
The Board of Directors
Century Plyboards (India) Ltd.
P-15/1, Taratala Road,
Kolkata - 700088

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Century Plyboards (India) Limited ("the Company"), certify that:

- a. We have reviewed the financial statements for the quarter and year ended 31st March, 2025 and to the best of our knowledge and belief, state that:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, none of the transactions entered into by the Company during the year ended 31st March, 2025 are fraudulent, illegal or violates of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated, wherever applicable, to the Auditors and Audit Committee:
 - i) significant changes, if any, in the internal control over financial reporting during the year;
 - ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Sanjay Agarwal
(DIN: 00246132)
CEO & Managing Director
Kolkata, 29th May, 2025

Arun Kumar Julasaria
Chief Financial Officer

Certificate on Corporate Governance of Century Plyboards (India) Limited

To
The Members,
Century Plyboards (India) Limited

We have examined the compliance of conditions of Corporate Governance by Century Plyboards (India) Limited ("the Company") for the year ended on 31st March, 2025, as stipulated in Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause and/or Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge, information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MKB & Associates

Company Secretaries
Firm Reg No: P2010WB042700

Manoj Kumar Banthia

Partner

Membership no. 11470

COP no. 7596

Date: 7th August, 2025
Place: Kolkata
UDIN: A011470G000922600

Certificate of Non-Disqualification of Directors

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
Century Plyboards (India) Limited
P - 15/1, Taratala Road
Kolkata – 700 088
West Bengal

We have examined the relevant disclosures received from the Directors and registers, records, forms, returns maintained by Century Plyboards (India) Limited (CIN: L20101WB1982PLC034435) having its Registered office at P - 15/1, Taratala Road, Kolkata - 700088, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to us by the Company and its officers, we certify that following are the Directors on the Board of the Company as on 31st March, 2025:

S. No.	DIN	Name	Designation	Date of appointment
1	00246043	Mr. Sajjan Bhajanka	Chairman & Managing Director	05.12.1986
2	00246132	Mr. Sanjay Agarwal	CEO & Managing Director	05.01.1982
3	00591512	Mr. Prem Kumar Bhajanka	Managing Director	16.04.2008
4	01006268	Mr. Vishnu Khemani	Managing Director	16.04.2008
5	03109701	Mr. Keshav Bhajanka	Whole Time Director	28.01.2016
6	03109710	Ms. Nikita Bansal	Whole Time Director	01.02.2017
7	00223718	Mr. Rajesh Kumar Agarwal	Whole Time Director	09.02.2021
8	00472128	Mr. Ajay Baldawa	Whole Time Director	23.02.1994
9	09167547	Ms. Ratnabali Kakkar	Independent Director	01.04.2022
10	00659908	Prof. (Dr.) Arup Roy Choudhury	Independent Director	01.02.2025
11	00469622	Mr. Debanjan Mandal	Independent Director	01.08.2017
12	00113473	Mr. Sunil Mitra	Independent Director	03.08.2017
13	00033045	Mr. Probir Roy	Independent Director	01.04.2019
14	02107792	Mr. Amit Kiran Deb	Independent Director	01.04.2020
15	00233768	Mr. Naresh Pachisia	Independent Director	01.04.2021
16	00279727	Mr. Pramod Agrawal	Independent Director	01.04.2024

We further certify that none of the aforesaid Directors on the Board of the Company for the financial year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MKB & Associates

Company Secretaries

Firm Reg No: P2010WB042700

Manoj Kumar Bantia

Partner

Membership no. 11470

COP no. 7596

Date: 7th August, 2025

Place: Kolkata

UDIN- A011470G000922589



Standalone Financial Statements

Independent Auditor's Report

To
The Members of
Century Plyboards (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Century Plyboards (India) Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by

the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue from Sale of Goods (as described in note 2.3(a) and note 24 of the standalone financial statements)	
The Company has varied terms of delivery with its customers and recognizes revenue when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue recognition has been recognized as a key audit matter as the company focuses on revenue and management considers revenue as a key measure for evaluation of performance, which could create an incentive for revenue to be recognized before the control is transferred. This gives rise to the risk of misstatement that revenue is not recognized in the correct period.	Our audit procedures included the following: - Considered the appropriateness of the Company's revenue recognition policy in terms of Ind AS 115 'Revenue from contracts with customers'. - Obtained an understanding and tested the design and operating effectiveness of internal financial controls as established by the management related to revenue recognition. - Performed substantive testing on sample basis of individual sales transaction and traced to sales invoices, sales orders, shipping documents and other related documents. - Selected sample of sales transactions made pre- and post- year end and tested the period of revenue recognition based on underlying documents. - We carried out analytical procedures on revenue recognised during the year to identify unusual variances. - We tested manual journal entries posted to revenue to identify unusual items. - Assessed the adequacy of disclosures in the standalone financial statements in accordance with the applicable Ind AS and Schedule III of the Act.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The comparative financial statements of the Company for the year ended March 31, 2024, included in these standalone financial statements were audited by the predecessor auditor who expressed an unmodified opinion on those financial statements on May 24, 2024.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with

Companies (Indian Accounting Standards) Rules, 2015, as amended;

- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g)
- (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 49 (ix) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 49 (ix) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- As stated in note 50 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination which included test checks and as further described in Note 48 to the standalone financial statements, the

Company has used multiple accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except for SAP application where audit trail was not enabled at the transactional and database level throughout the year for all relevant transactions recorded in the application. Further,

- For CAPS Payroll application the audit trail feature is enabled and operating effectively throughout the year for all relevant transactions recorded in the application;
- For HONO Payroll application, which is operated by third party software service provider for maintaining its books of accounts, audit trail is enabled and operated throughout the year for all relevant transactions recorded in the application based on the Service Organization Controls 2 (SOC-II) report provided in respect of this application;

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata
Date: May 29, 2025

Membership Number: 060352
UDIN: 25060352BMOBGM1395

Annexure I referred to in paragraph I of the section on "Report on other legal and regulatory requirements" of our report of even date

To the Members of Century Plyboards (India) Limited

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that :

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned program of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventories during the year. In our opinion, the frequency of verification is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such verifications.
- (b) As disclosed in note 17 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly statements/revised statements filed by the Company with such banks are in agreement with the unaudited books of accounts of the Company. The Company do not have sanctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company.

- (iii) (a) During the year, the Company has provided loans and stood guarantee as follows:

Particulars	Loans ₹ in Lacs.	Guarantees ₹ in Lacs.
Aggregate amount granted/provided during the year		
- Subsidiaries	29,173	900
- Other than Subsidiary	522	-
Balance outstanding as at balance sheet date (including opening balances)		
- Subsidiaries	46,709	68,900
- Other than Subsidiary	727	-

The Company has not provided any advances in the nature of loans or provided security to Firms or Limited Liability Partnerships during the year.

- (b) During the year, the investments made, guarantees provided, and the terms and conditions of the grant of all loans and guarantees provided to companies or any other party are not prejudicial to the Company's interest.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given to subsidiaries, there is no stipulation of schedule of repayment of principal and payment of interest as the loans given are repayable on demand and accordingly we are unable to comment on the regularity of repayment of principal and payment of interest.
- The Company has granted loans to employees where the schedule of repayment of principal has been stipulated, and the receipts are regular.
- (d) There are no amount of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
 - (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) As disclosed in note 37 to the financial statements, the Company has granted loans, repayable on demand. Of these following are the details of the aggregate

amount of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 ("the Act").

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans			
- Repayable on demand	46,709	-	46,709
Percentage of loans to the total loans	98.47%	-	98.47%

- (iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.

- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of Dues	Amount (Net of amount paid under protest) (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
Andhra Pradesh VAT Act, 2005	Disputed Tax levied on the turnover of sales to contractors engaged by SEZ units	25.37	2005-06, 2010-11 to 2012-13	High Court for the state of Telangana
Tamil Nadu Sales Tax Act, 1959	Levy of penalty under sec 24(3) of The Central Sales Tax Act, 1956 for belated payment of deferral payment	3.66	1990-91 & 1991-92	Asst Comm. of Commercial Taxes
Uttar Pradesh VAT Act, 2008	Improper forms used for transportation of goods	1.56	2010-11	Deputy Commissioner of Commercial Taxes
Uttar Pradesh VAT Act, 2008	Demand against Seizure	0.74	2010-11	Deputy Commissioner of Commercial Taxes
Income Tax Act, 1961	Disallowance of expenditure incurred for earning income u/s 14A	7.59	AY 2015-16	Commissioner of Income Tax (Appeals), Kolkata
Income Tax Act, 1961	Addition of provision for gratuity while computing book profit u/s 115JB	8.85	AY 2015-16	Commissioner of Income Tax (Appeals), Kolkata
Central Excise Act, 1944	Availment of improper input tax credit & improper removal of goods without payment of duty & penalty thereof	201.75	2008-2009	Customs, Excise & Service Tax Appellate Tribunal, Kolkata

Name of the statute	Nature of Dues	Amount (Net of amount paid under protest) (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Availment of incorrect Input Tax Credit on service tax paid w.r.t capital purchases & lease rent paid to Kolkata Port Trust (KOPT) & interest thereof	382.42	2013-2014	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act, 1944	Irregular availment of input service credit on sales commission	44.98	2015-2016	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act, 1944	Non-payment of service tax for services provided to their own manufacturing unit even though invoices were issued to the unit	14.18	2017-2018	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Incorrect reversal of cenvat credit on common input services	9.62	2017-2018	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Service Tax demand on Commission services rendered.	4.31	2018-2019	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Incorrect cenvat credit claim on good returned and capital purchases.	2.73	2017-2018	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Wrong availment of CENVAT credit on lease rent paid to Kolkata Port Trust (KOPT)	177.57	2012-2013, 2014-2015 & 2015-2016	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Wrong availment of CENVAT credit on service tax paid under reverse charge mechanism for contractors	5.60	2014-2015	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Central Excise Act 1944	Wrong distribution of CENVAT credit on service tax paid in respect of Foreign Trips extended to their employees as well as dealers, influencers etc. to manufacturing units	7.40	2015-2016	Customs, Excise & Service Tax Appellate Tribunal, Kolkata
Punjab Agricultural Produce Act, 1962	Market Fees Payable related to purchase of wood in rough from aggregators	3,886.55	2020-2021, 2021-2022, 2022-2023	Honourable High Court of Punjab and Haryana

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), 3(xii)(b) and 3(xiii)(c) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current and previous financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 49(x) to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its

liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 36 to the standalone financial statements.

- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 36 to the standalone financial statements.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 29, 2025

Membership Number: 060352

UDIN: 25060352BMOBGM1395

Annexure 2 to the Independent Auditor's Report of Even Date on the Standalone Financial Statements of Century Plyboards (India) Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Century Plyboards (India) Limited ("the Company") as of March 31, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial

statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls With Reference to these standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to

standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 29, 2025

Membership Number: 060352

UDIN: 25060352BMOBGM1395

Standalone Balance Sheet

as at 31st March, 2025

(₹ in Lacs)

	NOTES	As at 31st March, 2025	As at 31st March, 2024
A ASSETS			
Non-Current Assets			
Property, Plant and Equipment (including right of use assets)	3A	1,02,220.80	97,303.43
Capital Work-in-Progress	3 B	56,568.19	22,118.24
Intangible Assets	3 C	51.13	34.33
Investment in Subsidiaries	4	22,643.38	21,703.35
Financial Assets			
Investments in others	4	279.47	279.47
Other financial assets	6	1,434.04	829.41
Non-Current Tax Assets (Net)	23 A	31.52	1,073.62
Other Non-Current assets	8	1,444.08	4,320.01
Total Non-Current Assets		1,84,672.61	1,47,661.86
Current Assets			
Inventories	9	77,297.17	59,902.11
Financial Assets			
Trade Receivables	10	43,732.78	39,619.62
Cash and cash equivalents	11	1,219.35	3,671.54
Bank Balances other than Cash and cash equivalents	11	143.49	137.41
Loans	5	47,435.98	42,883.36
Other financial assets	6	6,839.73	3,991.63
Current Tax Assets (Net)	23 A	326.81	-
Other Current assets	8	4,905.60	4,000.09
Total Current Assets		1,81,900.91	1,54,205.76
Assets classified as held for sale	47	-	775.73
TOTAL ASSETS		3,66,573.52	3,02,643.35
B EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	2,225.27	2,225.27
Other Equity	13	2,41,545.24	2,15,817.70
Total Equity		2,43,770.51	2,18,042.97
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	14	9,997.79	4.77
Lease Liabilities	15	351.90	10.79
Other non-current liabilities	16	-	8.84
Provisions	22	919.45	537.05
Deferred Tax Liabilities (Net)	7	4,254.93	4,003.28
Total Non Current Liabilities		15,524.07	4,564.73
Current Liabilities			
Financial Liabilities			
Borrowings	17	63,122.40	38,022.96
Lease Liabilities	15	172.56	26.53
Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	18	2,517.31	2,299.03
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	18	24,370.70	25,118.33
Other Financial Liabilities	19	12,947.43	9,189.54
Contract Liabilities	20	545.98	507.94
Other Current Liabilities	21	1,920.97	3,110.94
Provisions	22	1,629.61	1,245.54
Current tax liabilities (Net)	23B	51.98	514.84
Total Current Liabilities		1,07,278.94	80,035.65
Total Liabilities		1,22,803.01	84,600.38
TOTAL EQUITY AND LIABILITIES		3,66,573.52	3,02,643.35
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Standalone Financial Statements	3-52		

As per our attached report of even date

For S.R.Batilboi & Co. LLP

Firm Registration No.- 301003E/E300005

Chartered Accountants

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjhunwala

Company Secretary

Standalone Statement of Profit and Loss

for the year ended 31st March, 2025

(₹ in Lacs)

	NOTES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from Operations	24	4,06,790.97	3,75,857.26
Other Income	25	4,875.74	4,095.00
Total Income		4,11,666.71	3,79,952.26
EXPENSES			
Cost of Materials Consumed	26	1,88,957.88	1,64,723.50
Purchase of Stock-in-Trade		49,288.11	45,133.90
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	27	(5,987.07)	(4,077.47)
Employee Benefits Expense	28	59,860.08	51,426.07
Finance Cost	29	3,623.50	2,528.27
Depreciation and Amortisation Expense	30	8,828.34	8,136.06
Other Expenses	31	67,386.68	66,988.93
Impairment loss on Financial Assets	47	-	2,406.00
Total Expenses		3,71,957.52	3,37,265.26
Profit before Tax		39,709.19	42,687.00
Tax Expenses			
Current Tax		10,181.82	10,667.26
Tax expenses/(credit) for earlier years		649.71	36.95
Deferred Tax charge/(credit)		421.97	508.77
Total Tax Expenses	7	11,253.50	11,212.98
Profit for the year		28,455.69	31,474.02
Other Comprehensive Income/(Loss)			
Items that will not be reclassified to Statement of Profit and Loss			
Re-Measurement gain/(loss) on defined benefit plans		(676.74)	(14.17)
Income tax related to above	7	170.32	3.57
Other Comprehensive Income for the year, net of tax		(506.42)	(10.60)
Total Comprehensive Income for the year		27,949.27	31,463.42
Earnings per equity share (nominal value of equity share ₹1/- (Previous year ₹1/-))			
Basic and Diluted (₹)	43	12.81	14.17
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Standalone Financial Statements		3-52	

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjunwala
Company Secretary

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Lacs)

PARTICULARS	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	39,709.19	42,687.00
Adjustments for:		
Depreciation/Amortisation expenses	8,828.34	8,136.06
Finance Cost	3,623.50	2,528.27
Impairment loss on sale of Investment in Subsidiary	-	2,406.00
Unspent/Unclaimed Balances Written Back	(69.19)	-
(Profit)/Loss on disposal of Property, Plant and Equipment	41.67	(112.45)
Interest Income from financial assets at amortised cost	(4,179.03)	(2,603.28)
Provision for Doubtful Debts /Allowances of impairment on financial assets	247.22	77.47
Unrealised Foreign Exchange Fluctuations Loss/(Gain) (Net)	547.98	(102.39)
Operating Profit before Working Capital changes	48,749.68	53,016.68
Adjustments for:		
(Increase)/Decrease in Trade Receivables	(4,331.03)	(1,643.54)
(Increase)/Decrease in Inventories	(17,395.06)	(9,629.60)
(Increase)/Decrease in Financial Assets	(1,444.76)	(77.08)
(Increase)/Decrease in Other Assets	(824.64)	684.25
Increase/(Decrease) in Long Term Provisions	(294.34)	271.91
Increase/(Decrease) in Short Term Provisions	384.07	93.44
Increase/(Decrease) in Financial Liabilities	843.05	637.73
Increase/(Decrease) in Other Liabilities	(1,160.77)	(230.59)
Increase/(Decrease) in Trade Payables	(781.23)	84.15
Cash Generated from Operations	23,744.97	43,207.35
Direct Taxes Paid (Net of Refunds)	(10,579.09)	(10,925.75)
Net Cash flow generated from Operating Activities	13,165.88	32,281.60
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(42,138.74)	(30,628.49)
Proceeds from Sale of Property, Plant and Equipment	160.31	548.97
Proceeds on maturity/(Investments) in Bank deposits	(349.91)	24,508.30
Purchase of Long Term Investments (Subsidiaries)	(164.31)	(608.75)
Purchase of Investment-Others	-	(266.22)
Payment towards loans given to subsidiaries	(29,222.76)	(48,890.04)
Proceeds from loans received back from subsidiaries	24,667.91	15,640.00
Interest Received	2,513.34	3,213.90
Net Cash flow used in Investing Activities	(44,534.16)	(36,482.33)

Standalone Statement of Cash Flow for the year ended 31st March, 2025 (Contd.)

(₹ in Lacs)

PARTICULARS	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non-current Borrowings	9,997.79	15.69
Repayment of Non-current Borrowings	(4.77)	-
Proceeds from Current Borrowings (Net)	24,842.93	11,596.93
Principal payment of lease liabilities	(162.64)	(23.35)
Interest Paid (including Interest on Lease Liabilities)	(3,363.12)	(2,192.07)
Other Borrowing Cost Paid	(172.61)	(180.87)
Dividend paid	(2,221.73)	(2,221.73)
Net Cash flow from Financing Activities	28,915.85	6,994.60
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(2,452.43)	2,793.87
Cash & Cash Equivalents at the beginning of the Year	3671.54	877.41
Effect of Exchange Fluctuation on Cash & Cash Equivalents	0.24	0.26
Cash & Cash Equivalents at the end of the Year	1,219.35	3,671.54

The accompanying notes form an integral part of the Standalone Financial Statements

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on 'Statement of Cash Flow'.

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Arun Kumar Julasaria
Chief Financial Officer

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Sundeep Jhunjhunwala
Company Secretary

Standalone Statement of Changes in Equity for the year ended 31st March,2025

A) Equity Share Capital

	Nos.	₹ in lacs
As at 1st April,2023 *	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance as at 31st March,2024 *	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance as at 31st March,2025 *	22,21,72,990	2,225.27

* Includes amount ₹3.54 lacs received on forfeited shares (FY 2001-02)

B) Other Equity

₹ in Lacs

Particulars	Reserves and Surplus						Total
	Securities Premium	Amalgamation Reserve	Retained Earnings	Capital Reserve	Capital Redemption Reserve	General Reserve	
Balance as at 1st April,2023	1,892.77	317.40	1,82,470.77	854.88	50.00	990.19	1,86,576.01
Final Dividend for the year 2022-23	-	-	(2,221.73)	-	-	-	(2,221.73)
Profit for the year	-	-	31,474.02	-	-	-	31,474.02
Other Comprehensive Income for the year, net of tax:							
Remeasurement gain/(loss) on Defined Benefit Plans	-	-	(10.60)	-	-	-	(10.60)
Balance as at 31st March,2024	1,892.77	317.40	2,11,712.46	854.88	50.00	990.19	2,15,817.70
Final Dividend for the year 2023-24	-	-	(2,221.73)	-	-	-	(2,221.73)
Profit for the year	-	-	28,455.69	-	-	-	28,455.69
Other Comprehensive Income for the year, net of tax:							
Remeasurement gain/(loss) on Defined Benefit Plans	-	-	(506.42)	-	-	-	(506.42)
Balance as at 31st March,2025	1,892.77	317.40	2,37,440.00	854.88	50.00	990.19	2,41,545.24

Material Accounting Policies,Key Judgement, Estimates and Assumptions

The accompanying notes are an integral part of the Standalone Financial Statements

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Arun Kumar Julasaria
Chief Financial Officer

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Sundeep Jhunjhunwala
Company Secretary

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

1. Corporate Information

Century Plyboards (India) Limited ("the Company") is a public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956, having its registered office at P-15/1, Taratala Road, Kolkata - 700088. Its shares are listed on National Stock Exchange of India Ltd. and Bombay Stock Exchange Limited. The Company is primarily engaged in manufacturing and sale of Plywood, Laminates, Decorative Veneers, Medium Density Fiber Boards (MDF), Pre-laminated Boards, Particle Board and Flush Doors. The Company presently has manufacturing facilities near Kolkata, Karnal, Guwahati, Hoshiarpur, Kandla and Chennai. The Corporate Identification Number is L20101WB1982PLC034435.

2. Compliance with Ind AS

These Standalone Financial Statements relate to Century Plyboards (India) Limited. The standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 (as amended from time to time) and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (as amended from time to time). (Ind AS compliant Schedule III), as applicable to the Standalone Financial Statement.

The Standalone Financial Statements are authorised for issue by the Board of Directors of the Company at their meeting held on 29 May 2025.

The details of the Company's accounting policies are included in note 2.2

2.1 New or amended Ind AS applied

Effective 01st April 2023 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA")-

i. Ind AS 117 Insurance Contracts –

The Ministry of corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the standalone financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

ii. Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback-

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have any impact on the Standalone Financial Statements.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

2.2 Basis of Preparation of Standalone financial statements

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements have been presented in Indian Rupees (INR), which is the Company's Functional Currency. Transactions in foreign currencies are recorded at their respective functional currency at the exchange rates prevailing at the date, the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

All Financial information presented in INR has been rounded off to nearest two decimals of lacs, unless otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.3 Material Accounting Policies

The material accounting policies adopted in preparation of standalone financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the standalone financial statements unless otherwise stated.

a. Revenue from contract with customer

The Company derives revenue principally from sale of Plywood, Laminates, MDF, Particle boards, Decorative Veneers and Flush Doors. The Company recognizes revenue when control of the goods are transferred to the customers and when it satisfies a performance obligation in accordance with the provisions of contract with the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Sales are recognised when control of the products has transferred. Once the products are dispatched to the dealer, the dealer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the dealer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risk of obsolescence and loss have been transferred to the dealer, and either the dealer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied.

The Company considers the terms of the contract in determining the transaction price.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, if any. Revenue excludes taxes collected from customers. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

For incentives offered to customers/dealers, the Company makes estimates related to customer performance and sales volume to determine the total amounts earned and to be recorded as deductions. The estimate is made in such a manner, which ensures that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The actual amounts may differ from these estimates and are accounted for prospectively. No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

In case of related party transactions where related party meets the definition of customer (i.e. a party that has contracted with the Company to obtain goods or services that are an output of the Company's ordinary activity in exchange for consideration) and the transactions are within the scope of the standard then the revenue is recognised based on the principles of Ind AS 115.

Export incentives and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received.

A contract asset is initially recognised for revenue earned from installation services because the receipt of consideration is conditional on successful completion of the installation. Upon completion of the installation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables.

Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets.

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets.

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

Export benefits are accounted on recognition of export sales. Revenue relating to insurance claims and interest on delated or overdue payments from trade receivables is recognized when no significant uncertainty as to measurability or collection exists.

b. Government grants

Government grants related to income under State Investment Promotion Scheme linked with GST payment, are recognised in the Standalone Statement of Profit and Loss when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

c. Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The company reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred Tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

d. Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Straight Line method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

The estimated useful life of the Property Plant and Equipment is given below: -

Asset Company	Useful life (in years)
Factory Building	30
Non-factory Building	60
Plant & Equipment	8-15
Electrical Installation	10
Furniture & Fixtures	10
Office Equipment and Vehicle	5-8
Computers	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

Assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment and furniture and fixtures over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

e. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated loss, if any. The Company has intangible assets with finite useful lives.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

f. Borrowing Costs

Borrowing cost includes interest expense as per effective interest rate (EIR) and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly relating to the acquisition, construction or production of a qualifying capital project under construction are capitalised and added to the project cost during construction until such time that the assets are substantially ready for their intended use i.e. when they are capable of commercial production. Borrowing costs relating to the construction phase of a service concession arrangement is capitalised as part of the cost of the intangible asset. Where funds are borrowed specifically to finance a qualifying capital project, the amount capitalised represents the actual borrowing costs incurred. Where surplus funds are available out of money borrowed specifically to finance a qualifying capital project, the income generated from such short-term investments is deducted from the total capitalized borrowing cost. If any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing then becomes part of general borrowing. Where the funds used to finance a project form part of general borrowings, the amount capitalised is calculated using a weighted average of rates applicable to relevant general borrowings of the Company during the year.

All other borrowing costs are recognised in the statement of profit and loss in the year in which they are incurred.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial liability or a shorter period, where appropriate, to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options).

g. Leases

The Company as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

Lease Liabilities

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right of Use (ROU) Assets

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented below similar owned assets as a separate line in the PPE note under "Notes forming part of the Financial Statement".

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

h. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- (i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on moving average basis.
- (ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis.
- (iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on moving average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

i. Impairment of Non-Financial Assets

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. Non-Financial Assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

The Company assesses whether climate risks, including physical risks and transition risks could have a significant impact. If so, these risks are included in the cash-flow forecasts in assessing value-in-use amounts.

j. Retirement and other Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Company recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation made at the end of each financial year by a qualified actuary using projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

k. Financial instruments

Financial Assets

Initial recognition and derecognition

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

(i) Subsequent Measurement

(a) Debt Instruments at Amortised Cost

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

(b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

If the Company decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

(c) Equity instruments at fair value through profit or loss (FVTPL)

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(d) Equity Investments in subsidiaries

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements". Investment carried at cost are subject to impairment test as per Ind AS 36 when indication of potential impairment exists.

Impairment of Financial Assets-

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

Financial liabilities

Initial recognition and derecognition

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired.

For disclosure related to Fair value measurement of financial instruments Refer Note No.39

For buyers credit, the Company derecognises its original liability toward the supplier and recognise a new liability toward the bank which is classified as bank borrowing, depending on factors such as whether the Company (i) has obligation toward bank, (ii) is getting extended credit period such that obligation is no longer part of its working capital cycle, (iii) is paying interest directly or indirectly, (iv) has provided guarantee or security, and/ or (v) is recognized as borrower in the bank books.

In cases, where the Company has derecognised its original liability toward the supplier and recognise a new liability toward the bank, the Company has assessed that the bank is acting as its agent in making payment to the supplier. Accordingly, the Company presents operating cash outflow and financing cash inflow, when bank made payment to the supplier. The payment made by the Company to the bank toward interest, if any, as well as on settlement is presented as financing cash outflow.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1. Fair Value Measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2025

The estimated fair value of the Company's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

m. Cash and cash equivalents

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have original maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

n. Earnings per equity share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

o. Equity share capital

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

p. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

q. Operating Segment

The Company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. All operating segments operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) (Managing Director & CEO) to make decisions about resources to be allocated to the segments and assess their performance. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

r. Provisions (other than employee benefits)

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted at a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amortisation or "unwinding" of the discount applied in establishing the provision is charged to the income statement in each accounting period. The amortisation of the discount is shown within finance costs in profit or loss.

s. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non current only.

t. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The material accounting policies adopted in preparation of standalone financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the standalone financial statements unless otherwise stated. Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

u. Events after the reporting date

If the Company receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its standalone financial statements. The Company will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company will not change the amounts recognised in its standalone financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

v. Climate related matters

The Company considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Company due to both physical and transition risks. Even though the Company believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. Even though climate-related risks might not currently have a significant impact on measurement, the Company is closely monitoring relevant changes and developments, such as new climate-related legislation. The items and considerations that can be impacted by climate-related matters are:

- Useful life of property, plant and equipment.
- Impairment of non-financial assets.
- Fair value measurement.
- Decommissioning liability.

w. Risk of tariff imposition

The management has evaluated the likely impact of prevailing uncertainties relating to imposition or enhancement of reciprocal tariffs and believes that there are no material impacts on the financial statements of the Company for the year ended March 31, 2025. However, the management will continue to monitor the situation from the perspective of potential impact on the operations of the Company.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

2.4 Use of Estimates and Management Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

a. Defined Benefit Plans – The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities, involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in note no. 32.

b. Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment (Refer Note No.3).

c. Significant judgments when applying Ind AS 115 – Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer/dealer. The Company makes estimates related to customer performance and sales volume to determine the total amounts earned and incentive to be recorded as deductions (Refer Note No.24).

d. Recognition of current tax and deferred tax – The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances, and disallowances which is exercised while determining the provision for income tax. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability (Refer Note No.7 and 23).

e. Provision for expected credit losses of trade receivables and contract assets – The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for Comparing of various customer that have similar loss patterns. The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

2.5 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, The below two amendments are not yet notified: -

- **Amendments to Ind AS 7 and Ind AS 107** - Supplier Finance Arrangements- The MCA issued amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.
- **Amendments to Ind AS 1** - Classification of Liabilities as Current or Non-current- The MCA issued amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:
 - ♦ What is meant by a right to defer settlement
 - ♦ That a right to defer must exist at the end of the reporting period
 - ♦ That classification is unaffected by the likelihood that an entity will exercise its deferral right
 - ♦ That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. The amendments had no impact on the classification of Company's liabilities.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

3 A: Property, Plant and Equipment (including Right of Use Assets)

	Land Freehold	Land Right Of Use	Non-Factory Building Right Of Use	Factory Buildings	Non-Factory Buildings on Freehold Land	Plant & Equipments	Electrical Installations	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total
COST												
At 1st April, 2023	7,858.24	3,570.53	-	18,412.33	12,478.94	79,860.61	5,040.01	2,872.99	1,625.85	1,199.59	1,812.20	1,34,731.29
Addition	453.10	-	-	1,520.90	1,006.32	5,789.96	224.46	378.20	86.81	207.11	518.29	10,185.15
Disposals /deductions / adjustment	160.23	-	-	126.29	28.19	354.43	5.53	35.25	38.93	77.48	54.74	881.07
At 31st March, 2024	8,151.11	3,570.53	-	19,806.94	13,457.07	85,296.14	5,258.94	3,215.94	1,673.73	1,329.22	2,275.75	1,44,035.37
Additions	661.18	-	649.78	3,138.50	426.85	8,196.13	145.29	261.50	148.55	232.58	182.72	14,043.08
Disposals /deductions / adjustment	-	-	-	25.40	2.05	280.83	25.40	44.82	35.83	77.69	209.38	701.40
At 31st March, 2025	8,812.29	3,570.53	649.78	22,920.04	13,881.87	93,211.44	5,378.83	3,432.62	1,786.45	1,484.11	2,249.09	1,57,377.05
Accumulated Depreciation												
At 1st April, 2023	-	87.67	-	4,463.63	2,687.03	25,886.69	1,938.49	1,147.31	1,250.73	672.15	872.45	39,006.15
charge for the Year	-	53.91	-	662.00	421.36	5,749.60	426.50	275.04	150.79	234.84	197.96	8,172.00
Disposals /deductions / adjustment	-	-	-	42.83	5.97	225.65	3.11	23.54	34.34	71.72	39.05	446.21
At 31st March, 2024	-	141.58	-	5,082.80	3,102.42	31,410.64	2,361.88	1,398.81	1,367.18	835.27	1,031.36	46,731.94
charge for the Year	-	53.91	152.00	704.42	438.60	6,276.30	439.62	303.26	79.28	252.43	223.91	8,923.73
Disposals /deductions / adjustment	-	-	-	12.92	1.95	165.40	21.03	37.83	30.53	71.02	158.74	499.42
At 31st March, 2025	-	195.49	152.00	5,774.30	3,539.07	37,521.54	2,780.47	1,664.24	1,415.93	1,016.68	1,096.53	55,156.25
Net Block												
As At 1st April, 2023	7,858.24	3,482.86	-	13,948.70	9,791.91	53,973.92	3,101.52	1,725.68	375.12	527.44	939.75	95,725.14
As At 31st March, 2024	8,151.11	3,428.95	-	14,724.14	10,354.65	53,885.50	2,897.06	1,817.13	306.55	493.95	1,244.39	97,303.43
As At 31st March, 2025	8,812.29	3,375.04	497.78	17,145.74	10,342.80	55,689.90	2,598.36	1,768.38	370.52	467.43	1,152.56	1,02,230.80

Notes :

- Capital and other commitments for acquisition of Property, Plant & Equipments is disclosed in Note no 33(i).
- For assets pledged against borrowings Refer Note no.14 & 17.
- The Company has not revalued its Property, Plant & Equipment during the period ending as at 31st March, 2025 & 31st March, 2024.
- The Company does not have any Immovable Property whose title deeds are not held in the name of the company as at 31st March, 2025 & 31st March, 2024.
- On transition to Ind AS (i.e. April 1, 2017), the Company had elected to continue with Carrying Value of all Property, Plant and Equipment measured as per the previous GAAP and use that Carrying Value as the deemed cost of Property, Plant and Equipment.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

3 B : Capital Work in Progress

(₹ in Lacs)

Carrying Amount	Total
As at 1st April,2023	3,227.80
Additions	21,186.12
Disposals / deductions / adjustment	2,295.68
As at 31st March,2024	22,118.24
Additions	38,450.51
Disposals / deductions / adjustment	4,000.56
As at 31st March,2025	56,568.19

Ageing of Capital Work in Progress (CWIP).

At 31st March,2025

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress *	38,461.03	17,599.33	199.08	308.75	56,568.19
Projects temporarily suspended	-	-	-	-	-

* Includes ₹48,299.07 lacs incurred during the current year on expansion project against which approved budget ₹52,563.00 lacs due for completion by October 2025.

As at March 31, 2024

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	21,160.68	605.04	208.75	143.77	22,118.24
Projects temporarily suspended	-	-	-	-	-

* Includes ₹15,387.76 lacs incurred during the current year on expansion project against which approved budget ₹28,675.00 lacs due for completion by October 2025.

Notes :

- Interest rate of 8.00% and @SOFR plus 0.75% p.a. to 0.95% p.a. was used to determine the amount of specific borrowing costs eligible for capitalization amounting to ₹1,137 Lacs (31st March, 2024: ₹0) in respect of qualifying asset for the year ended 31st March, 2025.
- There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.
- Manpower cost capitalised during the year is ₹520.67 lacs (31st March, 2024: ₹89.30 lacs) in respect of ongoing projects.

3 C : Intangible Assets

The changes in carrying value of Intangible Assets are given below:-

(₹ in Lacs)

	Computer Software
COST	
At 1st April,2023	314.82
Addition	-
Written off/Disposed	30.88
At 31st March,2024	283.94
Addition	18.90
Written off/Disposed	0.04
At 31st March,2025	302.80

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

3 C : Intangible Assets (Contd.)

(₹ in Lacs)

	Computer Software
Amortisation	
At 1st April, 2023	273.24
charge for the Year	5.57
Written off/Disposed	29.20
At 31st March, 2024	249.61
charge for the Year	2.06
Written off/Disposed	-
At 31st March, 2025	251.67
Net Block	
At 1st April, 2023	41.58
At 31st March, 2024	34.33
At 31st March, 2025	51.13

Notes :

- Company has not revalued its Intangible assets during the year ended 31st March, 2025 and also during the previous year ended 31st March, 2024.
- On transition to Ind AS (i.e. April 1, 2017), the Company had elected to continue with Carrying Value of all Intangible Assets measured as per the previous GAAP and use that Carrying Value as the deemed cost of Intangible Assets.

4. Investments

	Face Value per share (in ₹)	No of Shares as at 31st March, 2025	No of Shares as at 31st March, 2024	As at 31st March, 2025 (₹ in Lacs)	As at 31st March, 2024 (₹ in Lacs)
Non-Current Investments					
Unquoted Equity Instruments					
(i) Investments In Subsidiaries (at cost)					
Auro Sundram Ply & Door Pvt. Ltd.	10	5,10,000	5,10,000	231.80	231.80
Century MDF Ltd.	10	43,00,000	43,00,000	430.00	430.00
Century Gabon SUARL	FCFA 10000	1,72,538	1,72,538	2,178.11	2,178.11
Ara Suppliers Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Arham Sales Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Adonis Vyaper Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Apnapan Vinnyog Pvt. Ltd.	10	14,22,091	14,22,091	142.21	142.21
Century Infotech Ltd.	10	49,95,000	49,94,640	3.63	3.60
Century Panels Ltd.	10	14,50,00,000	14,50,00,000	14,500.00	14,500.00
Century Infra Ltd.	1	32,76,00,000	32,76,00,000	3,276.00	3,276.00
Century Ports Ltd.	1	9,90,00,000	55,00,000	990.00	55.00
Pacific Plywoods Pvt. Ltd.	10	46,00,000	46,00,000	460.00	460.00
Centuryply Furniture Fittings Ltd.	10	50,000	-	5.00	-
Total				22,643.38	21,703.35

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

4. Investments (Contd.)

	Face Value per share (in ₹)	No of Shares as at 31st March, 2025	No of Shares as at 31st March, 2024	As at 31st March, 2025 (₹ in Lacs)	As at 31st March, 2024 (₹ in Lacs)
(ii) Investments In Others (at Fair Value through Profit & Loss)					
Watsun Infrabuild Pvt. Ltd.	10	1,15,000	1,15,000	11.50	11.50
Association of Indian Panelboard Manufacturer	10	500	500	0.50	0.50
Indian Laminate Manufacturer's Association	1000	125	125	1.25	1.25
Dalavaipuram Renewables Private Ltd.	10	26,62,202	26,62,202	266.22	266.22
Total				279.47	279.47
Aggregate Amount of Investments					
Aggregate amount of unquoted investments				22,922.85	21,982.82
Aggregate amount of impairment on unquoted investments				446.00	6,969.27

5. Loans (Unsecured) (at Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Loans:				
- To Body corporate	-	-	250.00	250.00
- To Subsidiary Companies (Refer Note No. 37)*	-	-	46,709.16	42,154.31
- To Employees	-	-	476.82	479.05
Total	-	-	47,435.98	42,883.36

*Loans are given for business purpose Refer Note No.38 and Note No.49 (ix) for terms of loans.

6. Other Financial Assets(At Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Unsecured considered good				
Bank Deposits with remaining maturity of less than 12 months**	-	-	632.17	289.89
Interest accrued on Loans, Deposits etc	-	-	3,656.51	1,990.82
Central/State Government Subsidies Receivable	-	-	908.28	768.93
Security Deposits	1,434.04	829.41	433.71	738.01
Other Receivables *	-	-	1,209.06	203.98
Total	1,434.04	829.41	6,839.73	3,991.63

* includes receivables from related parties and advance license entitlements

** includes margin money deposits

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

7. Income Tax and Deferred Tax

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
(i) Total tax recognised in Statement of Profit & Loss		
Current income tax	10,181.82	10,667.26
Adjustments in respect of current income tax of previous years	649.71	36.95
Deferred tax (Attributable to origination and reversal of temporary differences)	421.97	508.77
Income Tax expense reported in the Statement of Profit or Loss	11,253.50	11,212.98
(ii) Tax expense reported in Other Comprehensive Income (OCI)		
Tax on net loss/(gain) on remeasurement of defined benefit plan	170.32	3.57
Deferred Tax Charge to OCI	170.32	3.57
(iii) Reconciliation of estimated Income tax expenses at Indian Statutory Income tax rate to Income tax expenses reported in the Statement of Profit & Loss		
Accounting profit before income tax	39,709.19	42,687.00
At India's statutory income tax rate	25.168%	25.168%
Estimated Income tax expenses	9,994.01	10,743.46
Tax expenses/(credit) for earlier years	649.71	36.95
Others (including permanent differences)	609.78	432.57
Total tax expense reported in the statement of profit and loss	11,253.50	11,212.98
(iv) Deferred Tax Assets/ (Liabilities)		
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	641.56	448.65
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	(5,259.29)	(4,743.67)
Provision for impairment allowance & expected credit loss	362.80	291.74
Deferred Tax Asset/ (Liabilities)	(4,254.93)	(4,003.28)

(v) Movement in deferred tax assets and liabilities:

(₹ in Lacs)

Particulars	Balance as at 1st April, 2023	Tax income/ (expense) during the period recognised in profit or loss	Tax income/ (expense) during the period recognised in OCI	Balance as at 31st March, 2024	Tax income/ (expense) during the period recognised in profit or loss	Tax income/ (expense) during the period recognised in OCI	Balance as at 31st March, 2025
Deferred Tax Assets/ (Liabilities)							
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	365.34	79.74	3.57	448.65	22.59	170.32	641.56
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	(4,130.60)	(613.07)	-	(4,743.67)	(515.62)	-	(5,259.29)
Provision for impairment allowance & expected credit loss	267.18	24.56	-	291.74	71.06	-	362.80
Deferred Tax Assets/ (Liabilities)	(3,498.08)	(508.77)	3.57	(4,003.28)	(421.97)	170.32	(4,254.93)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

7. Income Tax and Deferred Tax (Contd.)

(vi) The Company has reviewed its income tax treatments in order to determine whether they could have an impact on the financial statements and concluded that it has no material impact on the Company's financial statements. As a practice, where the interpretation of income tax law is not clear, management relies on some or all of the following factors to determine the probability of its acceptance by the tax authority:

- Strength of technical and judicial argument and clarity of the legislation;
- Past experience related to similar tax treatments in its own case;
- Legal and professional advice or case law related to other entities.

After analysing above factors for each of such uncertain tax treatments, where the Company expects that the probability to sustain its position on ultimate resolution of such uncertain tax treatment is remote, the Company ensures that such uncertain tax positions are adequately provided for in the Company's financial Statements.

8. Other Assets

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Capital Advances Against Property, Plant & Equipment	1,138.93	3,936.23	-	-
Advance to Vendors	-	-	2,456.33	2,598.62
Deposits against Demand under Disputes	228.34	192.19	-	-
Balance with Statutory/Government Authorities	-	-	1,959.72	1,053.98
Anti Dumping Duty Receivable	-	-	48.84	-
Prepaid Expenses	76.81	191.59	440.71	347.49
Total	1,444.08	4,320.01	4,905.60	4,000.09

9. Inventories

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
(At Lower of Cost or Net Realisable Value)		
Raw Materials *	42,458.84	31,406.64
Work-in-Progress	4,309.90	4,048.10
Stock in Trade *	4,678.05	3,401.67
Finished Goods *	21,050.79	16,601.90
Stores & Spares Parts, etc	4,799.59	4,443.80
Total	77,297.17	59,902.11
Note:-		
* The above includes Stock-in-Transit		
Raw Materials	2,077.32	1,652.79
Stock in Trade	138.77	63.60
Finished Goods	637.94	526.65

For assets pledged against borrowings, Refer Note no.14 & 17.

Value of Inventory above is stated after write down to net realisable value of ₹2,119.06 lacs (31st March, 2024 ₹915.98). These written downs are recognised as an expense during the respective year end and is included in cost of raw materials consumed and changes in inventories of finished goods, stock in trade and work in progress .

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2025

10. Trade Receivables

(₹ in Lacs)

	Current	
	As at 31st March, 2025	As at 31st March, 2024
Trade Receivables		
- Trade Receivables considered good - Secured	2,169.43	2,484.57
- Trade Receivables considered good - Unsecured	42,329.84	37,625.32
- Trade Receivables which have significant increase in credit risk	675.02	668.88
Gross Trade Receivables	45,174.29	40,778.77
Less: Loss Allowance on using expected credit loss model	766.49	490.27
Less: Loss Allowance on trade receivables which have significant increase in credit risk	675.02	668.88
	1,441.51	1,159.15
Net Trade Receivables	43,732.78	39,619.62
- Receivables from related parties (Refer Note No.38)	227.80	227.01
- Others	43,504.98	39,392.61
Total Trade Receivables	43,732.78	39,619.62
For assets pledged against borrowings, Refer Note no.14 & 17.		
Trade receivables are non-interest bearing and are generally on terms of 0-45 days.		
No debts are due from Directors or other officers of the Company.		

The ageing of trade receivable as of 31st March, 2025 and 31st March, 2024 are as follows:

(₹ in Lacs)

	Outstanding from due date of payment as on 31st March, 2025						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	35,636.30	7,939.46	321.32	333.47	84.42	184.30	44,499.27
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	12.97	18.83	30.28	612.94	675.02
Gross Trade Receivables	35,636.30	7,939.46	334.29	352.30	114.71	797.24	45,174.29

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on 31st March, 2024						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	37,614.52	1,895.36	268.59	125.65	74.91	130.86	40,109.89
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	1.05	-	-	13.08	93.27	561.48	668.88
Gross Trade Receivables	37,615.57	1,895.36	268.59	138.73	168.18	692.34	40,778.77

There are no unbilled Trade Receivables as on 31st March, 2025 & 31st March, 2024.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

11. Cash and Bank Balances

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
(i) Cash and Cash Equivalents		
Cash on hand	40.53	35.69
Balances with Banks		
On Current accounts	1,178.31	3,635.27
Cheques/Drafts on hand	0.51	0.58
Total	1,219.35	3,671.54
Note: There is no repatriation restrictions with regard to cash and cash equivalent as at the end of the reporting period and prior periods		
(ii) Bank Balances other than Cash and cash equivalents		
Bank Deposits with Original Maturity of more than 3 months but less than 12 months *	128.24	120.61
Unpaid Dividend Accounts **	15.25	16.80
Total	143.49	137.41

*Includes margin money deposits

**Balances in Unclaimed Dividend Accounts can be utilised by the Company only towards settlement of the respective Unpaid Dividend or to Investor Education and Protection Fund in accordance with law.

12. Equity Share Capital

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Authorised		
65,05,00,000 (65,05,00,000 as at 31st March, 2024) Equity Shares of ₹1/- each	6,505.00	6,505.00
15,00,000 (15,00,000 as at 31st March, 2024) Preference Shares of ₹10/- each	150.00	150.00
50,000 (50,000 as at 31st March, 2024) Preference Shares of ₹100/- each	50.00	50.00
Total	6,705.00	6,705.00
Issued		
22,35,52,990 (22,35,52,990 as at 31st March, 2024) Equity Shares of ₹1/- each	2,235.53	2,235.53
Total	2,235.53	2,235.53
Subscribed and Paid up		
22,21,72,990 (22,21,72,990 as at 31st March, 2024) Equity Shares of ₹1/- each	2,221.73	2,221.73
Add: Amount received on forfeited shares in financial year 2001-02	3.54	3.54
Total	2,225.27	2,225.27

a) There is no change in number of shares in current year and previous year.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
At the beginning of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73
Issued during the year	-	-	-	-
Outstanding at the end of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

12. Equity Share Capital (Contd.)

c) Details of shares held by promoters/promoter group:

Promoter name	As at March 31, 2025			As at March 31, 2024	
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares
Promoters					
Sajjan Bhajanka	2,42,14,037	10.90	0.21	2,41,64,037	10.88
Sanjay Agarwal	2,49,30,460	11.22	0.20	2,48,80,460	11.20
Vishnu Khemani	1,87,86,900	8.46	-	1,87,86,900	8.46
Prem Kumar Bhajanka	36,72,561	1.65	-	36,72,561	1.65
Rajesh Kumar Agarwal	40,53,882	1.82	-	40,53,882	1.82
Promoter Group					
Divya Agarwal	1,67,49,750	7.54	-	1,67,49,750	7.54
Santosh Bhajanka	1,48,49,500	6.68	-	1,48,49,500	6.68
Yash Bala Bhajanka	31,49,132	1.42	-	31,49,132	1.42
Bhawna Agarwal	31,44,816	1.42	-	31,44,816	1.42
Sumitra Devi Agarwal	17,16,150	0.77	-	17,16,150	0.77
Hari Prasad Agarwala and Others (Huf)	16,08,890	0.72	-	16,08,890	0.72
Sonu Kajaria	8,63,500	0.39	-	8,63,500	0.39
Shraddha Agarwal	8,00,000	0.36	-	8,00,000	0.36
Payal Agrawal	8,00,000	0.36	-	8,00,000	0.36
Keshav Bhajanka	25,00,000	1.13	-	25,00,000	1.13
Nancy Choudhary	95,000	0.04	-	95,000	0.04
Nikita Bansal	69,200	0.03	-	69,200	0.03
Sanjana Bhajanka	50,000	0.02	-	50,000	0.02
Sri Ram Vanijya Pvt. Ltd.	85,02,180	3.83	-	85,02,180	3.83
Brijdham Merchants Pvt. Ltd.	77,43,990	3.49	-	77,43,990	3.49
Sumangal International Pvt. Ltd.	76,66,800	3.45	-	76,66,800	3.45
Sumangal Business Pvt. Ltd.	68,31,240	3.07	-	68,31,240	3.07
Sri Ram Merchants Pvt. Ltd.	67,39,870	3.03	-	67,39,870	3.03
Auroville Investments Pvt. Ltd.	18,45,000	0.83	-	18,45,000	0.83
Total	16,13,82,858	72.64	0.06	16,12,82,858	72.59

d) Details of Shareholders holding more than 5% shares in the company

Promoter name	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	% holding	No. of Shares	% holding
Sri Sajjan Bhajanka	2,42,14,037	10.90%	2,41,64,037	10.88%
Sri Sanjay Agarwal	2,49,30,460	11.22%	2,48,80,460	11.20%
Sri Vishnu Khemani	1,87,86,900	8.46%	1,87,86,900	8.46%
Smt. Divya Agarwal	1,67,49,750	7.54%	1,67,49,750	7.54%
Smt. Santosh Bhajanka	1,48,49,500	6.68%	1,48,49,500	6.68%

As per records of the Company, including its register of members as at 31st March, 2025, the above shareholding represents legal ownerships of shares.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

12. Equity Share Capital (Contd.)

e) Terms/Rights attached to the Equity Shares

The company has only one class of equity shares having par value of ₹1/- per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholdings.

- f) The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/ Associates
- g) There are NIL (Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/ disinvestment.
- h) During the period of five years immediately preceeding the reporting date:
- No shares were issued for consideration other than cash
 - No bonus shares were issued
 - No shares were bought back
- i) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.
- j) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.
- k) No shares were forfeited during the year or during the previous year. 1,38,000 equity shares of ₹10/-each (post split 13,80,000 equity shares of ₹1 each) on which ₹3.54 lacs had been paid up, were forfeited in the year 2001-2002.

13. Other Equity

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve	854.88	854.88
Amalgamation Reserve	317.40	317.40
Securities Premium	1,892.77	1,892.77
General Reserve	990.19	990.19
Capital Redemption Reserve	50.00	50.00
Retained Earnings		
Balance at the beginning of the year	2,11,712.46	1,82,470.77
Item of the Other Comprehensive Income recognised in retained earnings.	(506.42)	(10.60)
Add: Profit for the year	28,455.69	31,474.02
Less: Appropriations		
Final Equity Dividend ₹1.00 (₹1.00) per share FY 23-24 (FY 22-23)	2,221.73	2,221.73
Balance at the end of the year	2,37,440.00	2,11,712.46
Total	2,41,545.24	2,15,817.70

Capital Reserve: The reserve was created on slump sale of Container Freight Station, being excess of consideration over net assets in financial year 2022-2023.

Amalgamation Reserve: This reserve was created on amalgamation of Shyam Century Ferrous Limited with the company during the financial year 2005-2006.

Securities Premium: This Securities Premium had been created on issue of shares by way of public issue and right issue.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

13. Other Equity (Contd.)

General Reserve: General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

Capital Redemption Reserve: This reserve was created upon redemption of preference shares by company in FY 2012-2013.

Retained Earnings: Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.

14. Borrowings (At Amortised Cost)

(₹ in Lacs)

	Non Current Portion		Current Maturities	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Term Loans (Secured)				
Indian Rupee Loan from Banks	9,997.79	-	-	-
Other Loans (Secured)				
Vehicle Loan				
- From banks	-	4.77	4.45	12.57
	9,997.79	4.77	4.45	12.57
Amount disclosed under the head "Short term Borrowings" (Refer Note No.17)	-	-	(4.45)	(12.57)
Total	9,997.79	4.77	-	-

Notes:-

- Term loan of ₹9997.79 lacs (31st March 2024 : ₹ NIL) carries interest @7.75%. The loan is repayable in 24 equal quarterly installments from 30th June 2026 and is secured/to be secured by 1st charge on all the Property, Plant & Equipments of Particle Board manufacturing plant at Vill.Gummidipoondi, Dist. Tiruvallur, Tamilnadu.
- Vehicle loans are secured by hypothecation of the assets purchased there against and carry interest between 7.25% p.a to 8.50% p.a (PY - 7.25% to 8.50%p.a). The loan is repayable in 48 equal monthly installments starting from 10th August, 2021.
- Reconciliation between opening and closing balances of liabilities arising from financing activities.

(₹ in Lacs)

Particulars	Liabilities from financing activities		
	Non-Current Borrowings	Current Borrowings	Lease Liabilities
Balance as at 1st April,2023	-	26,437.14	60.67
Interest accrued but not due as at 1st April,2023	-	151.19	-
Cash Flow (Net)	15.69	11,596.93	(23.35)
Other Changes/Reclassification *	(10.92)	10.92	-
Non Cash Changes	-	-	-
Fair Value Changes			
Foreign Exchange Fluctuations	-	(6.31)	-
Finance Cost	-	2,528.27	-
Interest & Other Borrowing Cost Paid	-	(2,372.94)	-
Interest accrued but not due as at 31st March,2024	-	322.24	-
Balance as at 31st March 2024	4.77	38,022.96	37.32

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

14. Borrowings (At Amortised Cost) (Contd.)

(₹ in Lacs)

Particulars	Liabilities from financing activities		
	Non-Current Borrowings	Current Borrowings	Lease Liabilities
Interest accrued but not due as at 1st April,2024	-	322.24	-
Cash Flow (Net)	9,993.02	24,842.93	(162.64)
Non Cash Changes **	-	-	649.78
Fair Value Changes			
Foreign Exchange Fluctuations	-	256.52	-
Finance Cost	-	3,623.50	-
Interest & Other Borrowing Cost Paid	-	(3,535.73)	-
Interest accrued but not due as at 31st March,2025	-	410.02	-
Balance as at 31st March,2025	9,997.79	63,122.40	524.46

* includes current maturities of Vehicle loan obligations.

** Non-cash changes on lease liabilities includes new leases created during the year.

15. Lease Liabilities

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Lease Liabilities (Refer Note No.44)	351.90	10.79	172.56	26.53
Total	351.90	10.79	172.56	26.53

16. Other Non Current Liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Deferred Revenue *		
At 1st April	63.97	119.10
Released to the Statement of Profit and Loss	55.13	55.13
At 31st March	8.84	63.97
Current (Amount Disclosed under the head Other Current Liabilities) (Refer Note No.21)	8.84	55.13
Non-current	-	8.84

*The deferred revenue relates to the asset related government grant received, the same has been accounted for as deferred revenue and proportionately recognised in Statement of Profit and Loss.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

17. Short Term Borrowings (At Amortised Cost)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Loans repayable on demand		
Cash Credit from banks (Secured)	2,157.71	517.10
From a Subsidiary Company (Unsecured)	-	320.26
Other Loans		
Working Capital Loan (Secured)	22,293.31	2,500.00
Working Capital Loan (Unsecured)	13,491.42	10,295.28
Buyers Credit from banks (Secured)		
- For Capital Expenditure	16,116.19	10,865.29
- For Raw Materials	9,059.32	6,183.65
Packing Credit (Secured)	-	7,328.81
Current maturities on Vehicle Loan (Refer Note No.14)	4.45	12.57
Total	63,122.40	38,022.96

Notes:-

- Cash Credit and Buyer's Credit for raw materials from banks amounting to ₹11,217.03 lacs (31st March, 2024 : ₹6,700.75 lacs) are secured by way of first pari passu charge on current assets (both present and future) of 6 units of the company viz. Diamond Harbour Road, W.B., Ramba Road, Taraori, Haryana, Chinnappolapuram, Tamilnadu, Mirza Palasbari Road, Assam, Bacchau, Gujarat and Doulowal, Hoshiarpur, Punjab.
- Buyer's Credit for Capital expenditure from banks amounting to ₹16,116.19 lacs (31st March, 2024 : ₹10,865.29 lacs) are secured by way of first pari passu charge on moveable and immovable fixed assets of the manufacturing unit located at Diamond Harbour Road, Bishnupur, West Bengal for Capex Buyer's Credit of Standard Chartred Bank and on first pari passu charge on fixed assets of Particle Board unit at Vill. Goommidipondi, Tiruvallur, Tamilnadu for Capex Buyer's credit facility of DBS Bank India Ltd. These Buyers Credit are eligible for roll over for upto 3 years as per RBI guidelines.
- Secured - Working Capital demand loan of ₹22,293.31 lacs (31st March, 2024 ₹2,500.00 lacs) is secured against 1st pari passu charge on current assets of all 6 units located at Joka (WB), Karnal (Haryana), Bacchau (Gujarat), Hoshiarpur (Punjab), Palasbari (Assam) and Gummidipoondi (Tamil Nadu) carrying rate of interest 7.55% to 8.85% repayable on demand.
- Loan from Subsidiary Company is repayable on demand and carries interest @ 7.50% (31st March, 2024 : 7.50%) p.a.
- Buyers credit carries interest @ SOFR plus 0.50% to 0.90% p.a. (31st March, 2024 : 0.65% to 0.95%) p.a. for raw-materials and @ SOFR plus 0.75% p.a. to 0.95% p.a. (2023-24 : 0.72% to 0.95%) p.a. for capital expenditure and is repayable in 90-180 days.
- Rate of Interest for Packing Credit is 6.00% to 8.50% (31st March, 2024 : 5.32% to 6.80%) p.a. repayable on maturity.
- The cash credit is repayable on demand and carries interest @ 7.94% to 8.95% (31st March, 2024 : 8.10% to 10.35%) p.a.
- Unsecured working capital loan of ₹13,491.42 lacs (31st March, 2024 - ₹10,295.28 lacs) taken from ICICI and HDFC Bank carrying rate of interest 7.55% to 8.09% p.a. repayable on maturity.
- Borrowings secured against current assets -The Company has filed quarterly returns/revised returns with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account for the year ended 31st March, 2025 and other than those as set out below for the year ended 31st March, 2024.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

17. Short Term Borrowings (At Amortised Cost) (Contd.)

For the Financial Year 2023-24

(₹ in Lacs)

Qtr Ended	Name of the Bank	Particulars	As per Books of Accounts*	As per Quarterly Bank Statement *	Difference	Reason
June	Consortium of Indian Bank (Lead Bank), HDFC Bank, DBS Bank, Standard Chartered Bank, Yes Bank & PNB	Aggregate working capital sanctioned limits of ₹57,500 Lacs	72,400	71,212	(1,188)	Exclusion of trade receivables exceeding 6 months in quarterly bank statements.
Sept			70,646	69,448	(1,198)	
Dec			73,926	72,705	(1,221)	
March			72,050	70,782	(1,268)	

* Represents working capital sanctioned calculated as -: Inventory + Trade Receivables - Trade Payables.

18. Trade Payables (At Amortised Cost)

(₹ in Lacs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Dues to Micro and Small Enterprises	2,517.31	2,299.03
Dues to Creditor other than Micro Enterprises and Small Enterprises	24,370.70	25,118.33
Total	26,888.01	27,417.36

Trade payables and acceptances are non-interest bearing and are normally settled on 30 day terms.

Trade payables from related parties have been described in Note No.38.

(a) Trade Payables Ageing Schedule

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2025 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	1,262.47	1,254.84	-	-	-	-	2,517.31
Undisputed dues of creditors other than micro enterprises and small enterprises	5,424.71	12,856.12	5,982.50	49.67	16.38	41.32	24,370.70
Total	6,687.18	14,110.96	5,982.50	49.67	16.38	41.32	26,888.01

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2024 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	-	2,299.03	-	-	-	-	2,299.03
Undisputed dues of creditors other than micro enterprises and small enterprises	6,956.51	14,485.81	3,534.88	38.39	21.97	80.77	25,118.33
Total	6,956.51	16,784.84	3,534.88	38.39	21.97	80.77	27,417.36

There are no disputed Trade Payable as on 31st March, 2025 & 31st March ,2024.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

18. Trade Payables (At Amortised Cost) (Contd.)

(b) Based on the information/documents available with the Company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
i. The principal amount remaining unpaid to any supplier as at the end of each accounting year.	2,517.31	2,299.03
ii. The interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-
iii. The amount of interest paid by the buyer under MSMED Act, 2006.	-	-
iv. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	-	-
v. The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the company.

19. Other financial liabilities (At amortised cost)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Trade Deposits	2,807.15	2,640.76
Interest accrued but not due on borrowings	410.02	322.24
Unclaimed dividends	15.25	16.80
Capital Creditors	3,308.43	479.82
Employee related liabilities	6,406.58	5,729.92
Total	12,947.43	9,189.54

20. Contract Liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the year	507.94	706.81
Amount received during the year against which revenue has not been recognised	545.98	507.94
Revenue recognised during the year from contract liabilities at the beginning of the year	(507.94)	(706.81)
Balance at the end of the year	545.98	507.94

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

21. Other Current Liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues Payable	1,912.13	3,055.81
Deferred Revenue (Refer Note No. 16)	8.84	55.13
Total	1,920.97	3,110.94

22. Provisions

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits				
Gratuity (Refer Note No. 32)	919.45	537.05	441.92	320.22
Leave Encashment	-	-	1,187.69	925.32
Total	919.45	537.05	1,629.61	1,245.54

23A. Tax Assets (Net)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Income Tax Assets * (net of provision of tax amounting to ₹11,601.81 lacs for 31st March, 2025 and ₹27,956.26 lacs for 31st March, 2024)	31.52	1,073.62	326.81	-
Total	31.52	1,073.62	326.81	-

* Tax assets represent income tax receivable from Indian tax authorities by the Company.

23B. Current tax Liabilities (Net)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Income Tax Liabilities * (net of advance tax amounting to ₹10,113.05 lacs for 31st March, 2025 and ₹10,667.26 lacs for 31st March, 2024)	51.98	514.84
Total	51.98	514.84

* Represents income tax payable to Indian Tax Authorities by the company

24. Revenue from Operations

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Revenue from Operations from contracts with customers		
Sale of Products	4,04,862.76	3,73,538.68
Other Operating revenue		
Scrap Sales	275.74	259.49
Export Incentives	865.57	654.96

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

24. Revenue from Operations (Contd.)

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Indirect Tax Subsidy	751.33	1,401.15
Miscellaneous Income	35.57	2.98
Total	4,06,790.97	3,75,857.26

Reconciliation of Revenue from sale of products with the contracted price

(₹ in Lacs)

	2024-25	2023-24
Contracted Price	4,41,907.24	3,87,068.65
Less: Variable Consideration (Trade discounts, volume rebates, etc.)	37,044.48	13,529.97
Sale of products	4,04,862.76	3,73,538.68

1. Refer Note No.41 for disaggregated revenue information

2. Other Information

- The Company satisfies its performance obligation on shipment/delivery as per terms of contract.
- The contract does not have any financing component.
- For movement in contract liabilities, Refer Note no.20.

25. Other Income

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income on loan given to Subsidiaries (Refer Note no. 38)	4,050.44	2,188.71
Interest Income from financial assets at amortised cost	128.59	414.57
Royalty (Refer Note no.38) related party	82.18	-
Reversal of Impairment loss on receivable (Net)	35.14	20.09
Unspent/Unclaimed liabilities written back	69.19	-
Profit on disposal of property, plant and equipment	-	112.45
Bad Debts Recovered	1.27	2.95
Foreign Exchange Fluctuations (Net)	32.74	1,090.44
Miscellaneous Receipts	421.06	210.66
Government Grant	55.13	55.13
Total	4,875.74	4,095.00

26. Cost of Materials Consumed

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the beginning of the year	31,406.64	26,081.65
Add : Purchases	2,00,010.08	1,70,048.49
	2,31,416.72	1,96,130.14
Less : Inventories at the end of the year	42,458.84	31,406.64
Cost of Materials Consumed	1,88,957.88	1,64,723.50

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

27. Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the beginning of the year		
Stock in Trade	3,401.67	2,901.29
Finished Goods	16,601.90	12,616.01
Work-in-Progress	4,048.10	4,456.90
	24,051.67	19,974.20
Inventories at the end of the year		
Stock in Trade	4,678.05	3,401.67
Finished Goods	21,050.79	16,601.90
Work-in-Progress	4,309.90	4,048.10
	30,038.74	24,051.67
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(5,987.07)	(4,077.47)

28. Employee Benefits Expense

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries, Wages, Bonus etc	56,034.81	48,012.67
Contribution to Provident, Gratuity and other Funds	2,974.94	2,692.98
Employees Welfare Expenses	850.33	720.42
Total	59,860.08	51,426.07

29. Finance Cost (at effective interest rate)

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expenses *	3,450.90	2,031.14
Exchange difference to the extent considered as an adjustment to borrowing costs	-	316.26
Other Borrowing cost	172.60	180.87
Total	3,623.50	2,528.27

* Interest paid to Income tax department ₹8.97 lacs (PY. ₹1.31 lacs)

30. Depreciation and Amortisation Expense

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation on Assets including right of use assets (Refer Note No. 3A)	8,923.73	8,172.00
Amortisation of Intangible Assets (Refer Note No. 3C)	2.06	5.57
	8,925.79	8,177.57
Less: Transferred to Capital Work in Progress	97.45	41.51
Total	8,828.34	8,136.06

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

31. Other Expenses

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Stores & Spare parts consumed	4,468.09	4,317.22
Power and Fuel	14,468.86	13,766.14
Insurance	449.71	558.25
Rent	1,118.76	1,060.55
Rates & Taxes	322.40	955.94
Repairs & Maintenance		
- Building	358.24	581.22
- Plant and Equipment	1,825.54	2,139.60
- Others	1,409.56	1,088.29
Freight & Forwarding Expenses	14,306.67	13,758.96
Commission on Sales	53.09	35.80
Advertisement, Publicity and Sales Promotion	17,587.89	18,298.50
Communication Expenses	359.17	328.08
Directors' Sitting Fees and Commission	57.25	56.00
Payment to Auditors #	68.18	44.70
Corporate Social Responsibility Activities (Refer Note No.36)	968.88	955.72
Charity and Donations (Refer Note No.45)	1,218.76	730.31
Loss on disposal of property,plant and equipment	41.67	-
Loss Allowances on trade receivables	282.36	97.56
Professional and Consultancy Fees	1,159.09	2,480.21
Travelling Expenses	3,066.09	2,643.80
Miscellaneous Expenses	3,796.42	3,092.08
Total	67,386.68	66,988.93
# Payment to Auditors		
As Auditor		
Statutory Audit Fees *	40.00	28.00
Limited review of quarterly results *	24.00	12.00
In other capacity (for certificates and other services)	1.70	4.53
Reimbursement of Expenses	2.48	0.17
Total	68.18	44.70

* includes ₹4 lacs paid to erstwhile auditors

32. Gratuity and Other Post Employment Benefit Plans

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with an insurance company.

The Company also extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Post - retirement benefit plans.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

32. Gratuity and Other Post Employment Benefit Plans (Contd.)

a) Defined Benefit Plan - Gratuity

I. Expenses Recognised in the Statement of Profit & Loss

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
1. Current / Past Service Cost	595.02	591.75
2. Net Interest expense	32.02	31.32
Components of defined benefit cost recognised in P/L	627.04	623.07
3. Re-measurement - Due to Financial Assumptions	231.47	39.21
4. Re-measurement - Due to Experience Adjustments	465.41	(3.84)
5. Return on Plan Assets (Excluding Interest Income)	(20.14)	(21.20)
Components of defined benefit cost recognised in OCI	676.74	14.17
Total Expense	1303.78	637.24

II. Net Asset/ (Liability) recognised in the Balance Sheet

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
1. Present Value of Defined Benefit Obligation	7,800.99	6,505.90
2. Fair Value of Plan Assets	6,439.62	5,648.63
3. Net Asset / (Liability)	(1361.37)	(857.27)

III. Change in Obligation during the Year

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
1. Present Value of Defined Benefit Obligation at the beginning of the year	6,505.90	5,974.61
2. Current Service Cost/Plan amendments	595.02	591.75
3. Interest Cost	440.12	409.49
4. Benefits Paid	(436.93)	(505.32)
5. Re-measurements - Due to Financial Assumptions	231.47	39.21
6. Re-measurements - Due to Experience Adjustments	465.41	(3.84)
7. Present Value of Defined Benefit Obligation at the end of the year	7,800.99	6,505.90

IV. Change in the Fair Value of Plan Assets during the year

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
1. Plan assets at the beginning of the year	5,648.63	5,403.42
2. Interest Income	408.10	378.17
3. Contribution by employer	799.68	351.16
4. Actual Benefit Paid	(436.93)	(505.32)
5. Re-measurement - Return on Assets (Excluding Interest Income)	20.14	21.20
6. Closing Fair Value of Plan Assets	6,439.62	5,648.63

V. The Major Categories of Plan Assets as a Percentage of the Fair Value of Total Plan Assets

	31st March, 2025	31st March, 2024
Investments with insurer	100%	100%

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

32. Gratuity and Other Post Employment Benefit Plans (Contd.)

VI. Actuarial Assumptions

(₹ in Lacs)

	31st March, 2025	31st March, 2024
1. Discount Rate	6.50%	7.00%
2. Expected rate of return on plan assets	7.10%	6.00%
3. Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) Ult.	Indian Assured Lives Mortality (2006-08) (modified) Ult.
4. Salary increase	6%	6%
5. Withdrawal rates	1% - 8%	1% - 8%

VII. The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

VIII. A quantitative sensitivity analysis for significant assumption is as shown below:

Assumptions	31st March, 2025		31st March, 2024	
	Discount Rate		Discount Rate	
Sensitivity level	1% increase ₹ in Lacs	1% decrease ₹ in Lacs	1% increase ₹ in Lacs	1% decrease ₹ in Lacs
Impact on Gratuity	(449.62)	507.27	(372.09)	419.15

Assumptions	31st March, 2025		31st March, 2024	
	Future Salary		Future Salary	
Sensitivity level	1% increase ₹ in Lacs	1% decrease ₹ in Lacs	1% increase ₹ in Lacs	1% decrease ₹ in Lacs
Impact on Gratuity	527.30	(479.86)	407.88	(370.57)

Assumptions	31st March, 2025		31st March, 2024	
	Withdrawal Rates		Withdrawal Rates	
Sensitivity level	1% increase ₹ in Lacs	1% decrease ₹ in Lacs	1% increase ₹ in Lacs	1% decrease ₹ in Lacs
Impact on Gratuity	5.21	(7.38)	18.50	(20.92)

Sensitivities due to mortality are not material and hence impact of change is not calculated.

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

IX. Maturity Profile of Defined Benefit Obligations

(₹ in Lacs)

	As on 31st March, 2025	As on 31st March, 2024
Year 1	1,247.72	939.14
Year 2	803.28	753.20
Year 3	742.12	688.27
Year 4	792.36	623.87
Year 5	753.96	669.10
Next 5 Years	3,154.58	2,745.56

X. Contribution to Defined Benefit Plan

In 2025-26 the Company expects to contribute ₹744.45 Lacs (2024-25: ₹595.02 Lacs) to gratuity fund.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

32. Gratuity and Other Post Employment Benefit Plans (Contd.)

b) Defined Contribution Plan

The company's contribution towards Provident Fund is debited to profit or loss and managed by Central Government. Contribution to Provident and Other Funds includes ₹1,893.46 Lacs (2023-24 - ₹1,677.03 Lacs) paid towards Defined Contribution Plans.

33. Commitments and Contingencies

(i) Capital and Other Commitments

(₹ in Lacs)

	As on 31st March, 2025	As on 31st March, 2024
Commitment for Acquisition of Property, Plant & Equipment (Net of Advance)	7,977.09	21,440.09
Letter of Credit issued by Banks	4,743.76	13,689.55

(ii) Contingent Liabilities

(₹ in Lacs)

Demands/Claims by various Government Authorities and Others not acknowledged as Debt:	As on 31st March, 2025	As on 31st March, 2024
Excise Duty/Service Tax [Amount deposited : ₹52.42 Lacs(PY. ₹51.82 Lacs)]	902.98	894.98
Sales Tax / VAT*[Amount deposited : ₹1.19 Lacs(PY. ₹1.19 Lacs)]	32.52	32.52
Income Tax	16.44	1458.35
Goods & Services Tax [Amount deposited 23.76 Lacs (PY. ₹23.06 Lacs)]	23.76	27.65
Other Cases [Mandi Tax]	3,936.55	-
Channel Financing to Dealers & Distributors**	32.54	117.06
Un-Redeemed Bank Guarantees	2,795.08	1,339.13
Corporate Guarantee for Subsidiaries	68,900.00	68,000.00

* Contingent amount includes tax amount and interest quantified in the assessment order.

** Reported to the extent balance outstanding amounting to ₹190.00 Lacs (PY. ₹760.00 Lacs) against Guarantees issued.

The Company has also issued a letter for financial and operational support to Century Panels Limited.

34. Capital Management

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing including lease liabilities) to equity ratio is used to monitor capital. Net Debt Equity Ratio is computed as - (Long Term Borrowings + Short Term Borrowings)/ Total Equity.

No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2025 and 31st March, 2024.

	As on 31st March, 2025	As on 31st March, 2024
Net Debt Equity Ratio	0.30	0.16

As at 31st March, 2025 and 31st March, 2024, the Company was in compliance with all of its debt covenants for borrowings.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

35. Derivative Instruments and Unhedged Foreign Currency Exposure

a) The particulars of hedged foreign currency exposures as on the balance sheet date are as follows:

(₹ in Lacs)

Nature of Item	Currency	As on 31st March, 2025	As on 31st March, 2024
Trade Receivables	USD	2,193.68	-
Buyer's Credit	USD	10,954.49	-
Trade Payables (Including Capital Creditors)	USD	2,253.99	-

The above have been hedged using foreign currency forwards.

b) The particulars of unhedged foreign currency exposures as on the balance sheet date are as follows:

(₹ in Lacs)

Nature of Item	Currency	As on 31st March, 2025	As on 31st March, 2024
Currency Swap Loan	USD	-	213.08
Buyer's Credit	USD	-	15,078.31
	EUR	5,959.37	1,757.55
	CNY	8,261.65	-
Trade Receivables	USD	-	3,562.62
	EUR	21.11	-
Bank	AED	6.29	-
Trade Payables (including Capital Creditors)	CNY	1,935.54	4.54
	EUR	1,473.94	1,776.77
	JPY	63.03	79.15
	USD	-	1,747.70

36. The Company has a Corporate Social Responsibility ("CSR") committee as per the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder. The main areas for CSR activities are promoting education, healthcare, animal welfare and projects ensuring environment sustainability. Detail of CSR is as under:-

(₹ in Lacs)

Particular	2024-25		2023-24	
	In - Cash	Yet to be Paid in Cash	In - Cash	Yet to be Paid in Cash
Amount of CSR expenditure to be incurred during the year	968.88	-	896.64	-
Amount approved by the Board to be spent during the year	968.88	-	896.64	-
CSR expenditure incurred during the year				
a) Construction/acquisition of assets	-	-	-	-
b) On purposes other than (a) above (for CSR projects) Refer table 36.1 below	1,091.47	-	955.72	-

Table 36.1:

(₹ in Lacs)

Pending Balance of (Excess)/ Shortfall spends as on 1st April, 2024	Amount required to be spent during the year	Amount spent during the year	Lapsed excess balance/not recognised as assets	Excess balance not recognised as assets in the books	Closing Balance of (Excess)/ Shortfall spends as on 31st March, 2025**
(121.46)*	968.88	1,091.47	7.61	(113.85)	(122.59)

*Excess spent at the beginning of the year was not recognised as an asset in the previous year.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

36. (Contd.)

**Excess spent at the end of the year is recognised as an asset in the balance sheet which is proposed to be offset against future spend obligations.

During the current and previous year the Company has not made any contribution to a Trust controlled by the Company towards CSR expenses.

(₹ in Lacs)

Nature of CSR Expense	2024-25	2023-24
Animal welfare, conserve flora and fauna; Environmental sustainability	183.18	269.33
Education and Livelihood enhancement projects	249.57	328.31
Healthcare	610.82	357.08
Reducing inequalities faced by socially and economically backward groups	47.90	1.00
Total	1,091.47	955.72

37. DISCLOSURES PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECTION 186 OF THE COMPANIES ACT, 2013

a) Details of investments made have been given as part of Note '4' Investments in Subsidiary and Other Investments.

b) Details of Loans and Guarantees are given below:

(₹ in Lacs)

Name of the Company	Relationship	Nature of Transactions	Balance as on*		Maximum Amount Outstanding at any time during the Year*	
			31st March, 2025	31st March, 2024	2024-25	2023-24
Century Panels Ltd	Subsidiary	Loans	42,668.40	39,458.31	58,649.20	39,475.00
Century Ports Ltd.	Subsidiary	Loans	1,656.76	1353.00	2,201.39	1353.00
Century MDF Ltd.	Subsidiary	Loans	1,463.00	520.00	1,463.00	635.00
Century Infra Ltd.	Subsidiary	Loans	-	45.00	45.00	45.00
Pacific Plywoods Pvt. Ltd	Subsidiary	Loans	921.00	778.00	921.00	778.00
Eximcorp India Pvt.Ltd.	Other	Loans	-	-	50.00	-
Auro Sundram International Pvt. Ltd.	Other	Loans	250.00	250.00	250.00	250.00
Century Panels Ltd	Subsidiary	Guarantee	60,000.00	60,000.00	60,000.00	60,000.00
Century Ports Ltd	Subsidiary	Guarantee	8,900.00	8,000.00	8,900.00	8,000.00
Channel Financing to Dealers & Distributors	Other	Guarantee	32.54	117.06	117.06	190.00

*excluding interest

The above loans have been granted for business purpose.

c) During the year ended 31st March, 2025 the Company has provided Loans to 4 subsidiaries amounting to ₹29,172.75 Lacs (₹46,920.00 Lacs), which is repayable on demand. Total amount outstanding on 31st March 2025 is ₹50,354.15 Lacs (₹42,154.20 Lacs) which represent 99.51% (99.41%) of the total Loans.

d) Interest rate varies from 7.50% to 10.00% (31st March, 2024 - 7.50% to 10.00%).

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

38. Related Party Disclosure:

a) Name of the Related Parties and Related Party Relationship:

Subsidiary and step-down subsidiary companies	Auro Sundram Ply & Door Pvt. Ltd.
	Ara Suppliers Pvt. Ltd.
	Arham Sales Pvt. Ltd.
	Adonis Vyaper Pvt. Ltd.
	Apnapan Viniyog Pvt. Ltd.
	Century MDF Ltd.
	Century Infotech Ltd.
	Century Gabon SUARL
	Century Infra Ltd.
	Century Panels Ltd.
	Century Ports Ltd.
	Pacific Plywoods Pvt. Ltd. (w.e.f 08.02.2023)
	Centuryply Furniture Fittings Ltd. (w.e.f 18.02.2025).
	Century Ply (Singapore) Pte Ltd. (upto 22.04.2024)
	Century Ply Laos Co. Ltd.(Step down subsidiary upto 22.04.2024)
	Century Huesoulin Plywood Lao Co. Ltd. (Step down subsidiary upto 22.04.2024)
	Asis Plywood Ltd. (Step down subsidiary)
	Century Adhesives & Chemicals Ltd. (Step down subsidiary)
	Century Panels B.V. (Step Down Subsidiary w.e.f. 22.10.2024)
Key Management Personnel and Directors	Sri Sajjan Bhajanka (Chairman and Managing Director)
	Sri Sanjay Agarwal (CEO & Managing Director)
	Sri Prem Kumar Bhajanka (Managing Director)
	Sri Vishnu Khemani (Managing Director)
	Sri Rajesh Kumar Agarwal (Executive Director)
	Sri Ajay Baldawa (Executive Director)
	Sri Keshav Bhajanka (Executive Director)
	Smt. Nikita Bansal (Executive Director)
	Ms. Ratnabali Kakkar (Independent Director)
	Sri Pramod Agarwal (Independent Director w.e.f. 01.04.2024)
	Sri J. P. Dua (Independent Director) (upto 31.03.2024)
	Sri Vijay Chhibber (Independent Director upto 31.01.2025)
	Sri Debanjan Mandal (Independent Director)
	Sri Sunil Mitra (Independent Director)
	Sri Probir Roy (Independent Director)
	Sri Amit Kiran Deb (Independent Director)
	Sri Naresh Pachisia (Independent Director)
	Sri Arup Roy Choudhary (Independent Director w.e.f. 01.02.2025)
	Sri Arun Kumar Julasaria (Chief Financial Officer)
	Sri Sundeep Jhunjhunwala (Company Secretary)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

38. Related Party Disclosure: (Contd.)

Related Parties with whom Transactions have taken place during the Year:

Close Member's of Key Management Personnels	Smt. Santosh Bhajanka (Wife of Sri Sajjan Bhajanka)
	Smt. Divya Agarwal (Wife of Sri Sanjay Agarwal)
	Smt. Yash Bala Bhajanka (Wife of Sri Prem Kumar Bhajanka)
	Smt. Sumitra Devi Agarwal (Mother of Sri Rajesh Kumar Agarwal)
	Smt. Shraddha Agarwal (Daughter of Sri Sajjan Bhajanka)
	Smt. Payal Agrawal (Daughter of Sri Sajjan Bhajanka)
	Smt. Sonu Kajaria (Daughter of Sri Sajjan Bhajanka)
	Smt. Bhawna Agarwal (Wife of Sri Rajesh Kumar Agarwal)
	Smt. Nancy Choudhary (Daughter of Sri Prem Kumar Bhajanka)
	Sri Surender Kumar Gupta (Brother of Sri Prem Kumar Bhajanka)
	Smt. Yashoda Baldawa (Mother of Sri Ajay Baldawa)
	Smt. Sanjana Bhajanka (Wife of Sri Keshav Bhajanka)
	Hari Prasad Agarwala and Others (HUF)
	Smt. Kriti Rathi (Daughter of Sri Ajay Baldawa)
Enterprises Owned/ Influenced by Key Management Personnel or their close member's.	Star Cement Ltd.
	Sri Ram Merchants Pvt. Ltd.
	Sri Ram Vanijya Pvt. Ltd.
	Sumangal International Pvt. Ltd.
	Sumangal Business Pvt. Ltd.
	Brijdham Merchants Pvt. Ltd.
	Auroville Investments Pvt Ltd
	Aegis Business Ltd.
	Century Led Ltd.
	Landmark Veneers Pvt. Ltd.
	Fox and Mandal LLP
	Century Charitable Trust

b) Aggregated Related Party disclosure as at and for the Year ended 31st March, 2025.

(₹ in Lacs)

Sl No.	Type of Transactions	Subsidiaries		Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1	Purchase of Trading Goods										
	Auro Sundram Ply & Door Pvt. Ltd.	13,505.57	13,451.99	-	-	-	-	-	-	13,505.57	13,451.99
	Century Panels Ltd	6,175.35	-	-	-	-	-	-	-	6,175.35	-
2	Purchase of Raw Materials/Stores										
	Century Gabon Suarl	1,458.33	1,093.72	-	-	-	-	-	-	1,458.33	1,093.72
	Star Cement Ltd.	-	-	-	-	-	-	31.83	14.81	31.83	14.81
	Auro Sundram Ply & Door Pvt. Ltd.	-	6.97	-	-	-	-	-	-	-	6.97
	Landmark Veneers Pvt. Ltd.	-	-	-	-	-	-	-	80.27	-	80.27
	Century Led Ltd.	-	-	-	-	-	-	14.88	21.21	14.88	21.21

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

38. Related Party Disclosure: (Contd.)

(₹ in Lacs)

SI No.	Type of Transactions	Subsidiaries		Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
3	Purchase of Asset / Capital goods										
	Century Panels Ltd	-	24.91	-	-	-	-	-	-	-	24.91
	Century Infra Ltd.	-	38.51	-	-	-	-	-	-	-	38.51
	Sri Sajjan Bhajanka	-	-	-	206.75	-	-	-	-	-	206.75
	Smt Santosh Bhajanka	-	-	-	-	-	0.25	-	-	-	0.25
	Sumangal International Pvt Ltd	-	-	-	-	-	-	-	8.25	-	8.25
	Sumangal Business Pvt Ltd	-	-	-	-	-	-	-	30.93	-	30.93
	Sr Rajesh Kumar Agarwal	-	-	-	8.02	-	-	-	-	-	8.02
	Smt Sumitra Devi Agarwal	-	-	-	-	-	10.34	-	-	-	10.34
	Sri Hari Prasad Agarwala HUF & Ors.	-	-	-	-	-	27.64	-	-	-	27.64
	Sri Sanjay Agarwal	-	-	-	135.82	-	-	-	-	-	135.82
	Smt Divya Agarwal	-	-	-	-	-	32.00	-	-	-	32.00
4	Sale of Asset / Capital goods										
	Auro Sundram Ply & Door Pvt. Ltd.	2.44	10.89	-	-	-	-	-	-	2.44	10.89
5	Sale of Finished Goods										
	Century Panels Ltd.	2,153.16	6.42	-	-	-	-	-	-	2,153.16	6.42
	Auro Sundram Ply & Door Pvt Ltd.	15.91	147.43	-	-	-	-	-	-	15.91	147.43
6	Sale of RM/Products/Stores & spares										
	Century Panels Ltd	304.97	245.40	-	-	-	-	-	-	304.97	245.40
	Century Infra Ltd.	0.51	-	-	-	-	-	-	-	0.51	-
	Auro Sundram Ply & Door Pvt Ltd.	4.01	3.80	-	-	-	-	-	-	4.01	3.80
7	Services Availed/ (Provided)										
	Aegis Business Ltd.	-	-	-	-	-	-	(1.20)	(1.20)	(1.20)	(1.20)
	Century Infra Ltd	429.73	269.18	-	-	-	-	-	-	429.73	269.18
	Smt Yash Bala Bhajanka	-	-	-	-	14.80	14.18	-	-	14.80	14.18
	Sri Ajay Baldawa	-	-	2.22	2.22	-	-	-	-	2.22	2.22
	Star Cement Ltd	-	-	-	-	-	-	(122.44)	(122.44)	(122.44)	(122.44)
	Century Panels Ltd	(82.18)	(61.86)	-	-	-	-	-	-	(82.18)	(61.86)
	Pacific Plywoods Pvt. Ltd.	5.60	5.60	-	-	-	-	-	-	5.60	5.60
	Fox and Mandal LLP	-	-	-	-	-	-	-	0.30	-	0.30
8	Reimbursement Paid/ (Received)										
	Sri Sundeep Jhunjunwala	-	-	5.57	5.57	-	-	-	-	5.57	5.57
	Sri Arun Kumar Julasaria	-	-	2.24	2.32	-	-	-	-	2.24	2.32
	Century Panels Ltd.	(429.58)	(36.84)	-	-	-	-	-	-	(429.58)	(36.84)
	Century Infra Ltd	(30.74)	(26.00)	-	-	-	-	-	-	(30.74)	(26.00)
	Century Led Ltd.	-	-	-	-	-	-	(0.38)	(0.23)	(0.38)	(0.23)
	Auro Sundram Ply & Door Pvt Ltd.	(6.34)	(3.17)	-	-	-	-	-	-	(6.34)	(3.17)
9	Loan taken										
	Brijdham Merchants Pvt. Ltd.	-	-	-	-	-	-	-	1,401.00	-	1,401.00
	Century Infra Ltd	-	320.00	-	-	-	-	-	-	-	320.00
	Sri Ram Merchants Pvt. Ltd.	-	-	-	-	-	-	18.00	-	18.00	-
	Sri Ram Vanija Pvt. Ltd.	-	-	-	-	-	-	49.00	-	49.00	-
10	Loan Repaid (Including outstanding interest)										
	Century Infra Ltd	275.15	-	-	-	-	-	-	-	275.15	-
	Brijdham Merchants Pvt. Ltd.	-	-	-	-	-	-	-	1,401.00	-	1,401.00

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

38. Related Party Disclosure: (Contd.)

(₹ in Lacs)

SI No.	Type of Transactions	Subsidiaries		Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
	Sri Ram Merchants Pvt. Ltd.	-	-	-	-	-	-	18.00	-	18.00	-
	Sri Ram Vanijiya Pvt. Ltd.	-	-	-	-	-	-	49.00	-	49.00	-
11	Loan Given										
	Century Ports Ltd	1,269.76	1,669.00	-	-	-	-	-	-	1,269.76	1,669.00
	Century MDF Ltd.	993.00	170.00	-	-	-	-	-	-	993.00	170.00
	Century Panels Ltd	26,767.00	44,258.20	-	-	-	-	-	-	26,767.00	44,258.20
	Century Infra Ltd	-	45.00	-	-	-	-	-	-	-	45.00
	Sri Arun Kumar Julasaria	-	-	-	100.00	-	-	-	-	-	100.00
	Pacific Plywoods Pvt. Ltd.	143.00	778.00	-	-	-	-	-	-	143.00	778.00
12	Loan Received Back										
	Century Ports Ltd	966.00	425.00	-	-	-	-	-	-	966.00	425.00
	Century MDF Ltd.	50.00	115.00	-	-	-	-	-	-	50.00	115.00
	Century Panels Ltd	23,556.80	15,100.00	-	-	-	-	-	-	23,556.80	15,100.00
	Sri Arun Kumar Julasaria	-	-	100.00	-	-	-	-	-	100.00	-
13	Investments Made/ (Sold)										
	Century Gabon SUARL	-	300.04	-	-	-	-	-	-	-	300.04
	Centuryply Furniture Fittings Ltd	5.00	-	-	-	-	-	-	-	5.00	-
	Century Ports Ltd	935.00	-	-	-	-	-	-	-	935.00	-
	Century Infra Ltd	-	3,271.00	-	-	-	-	-	-	-	3,271.00
14	Share Application Money Paid										
	Century Gabon SUARL	-	148.75	-	-	-	-	-	-	-	148.75
15	Share Application Money Refund/ Adjusted against Allotment										
	Century Gabon SUARL	-	300.04	-	-	-	-	-	-	-	300.04
16	Interest Paid										
	Brijdham Merchants Pvt. Ltd.	-	-	-	-	-	-	-	77.45	-	77.45
	Sri Ram Merchants Pvt. Ltd.	-	-	-	-	-	-	0.41	-	0.41	-
	Sri Ram Vanijiya Pvt. Ltd.	-	-	-	-	-	-	1.11	-	1.11	-
	Century Infra Ltd	1.24	0.29	-	-	-	-	-	-	1.24	0.29
17	Interest Received										
	Century Ports Ltd	112.68	25.98	-	-	-	-	-	-	112.68	25.98
	Century MDF Ltd.	63.48	44.29	-	-	-	-	-	-	63.48	44.29
	Century Panels Ltd	3,811.29	2,097.51	-	-	-	-	-	-	3,811.29	2,097.51
	Century Infra Ltd	-	0.12	-	-	-	-	-	-	-	0.12
	Pacific Plywoods Pvt. Ltd.	62.99	20.81	-	-	-	-	-	-	62.99	20.81
	Sri Arun Kumar Julasaria	-	-	-	1.38	-	-	-	-	-	1.38
18	Dividend Paid										
	Sri Sajjan Bhajanka	-	-	241.64	241.64	-	-	-	-	241.64	241.64
	Sri Sanjay Agarwal	-	-	248.80	248.80	-	-	-	-	248.80	248.80
	Smt.Divya Agarwal	-	-	-	-	167.50	167.50	-	-	167.50	167.50
	Sri Vishnu Khemani	-	-	187.87	187.87	-	-	-	-	187.87	187.87
	Smt Santosh Bhajanka	-	-	-	-	148.50	148.50	-	-	148.50	148.50
	Others	-	-	103.82	113.82	123.53	123.55	393.29	393.29	620.64	630.65
19	Director's Remuneration Paid #										
	Sri Sajjan Bhajanka	-	-	305.00	200.00	-	-	-	-	305.00	200.00
	Sri Sanjay Agarwal	-	-	305.00	389.00	-	-	-	-	305.00	389.00
	Sri Prem Kumar Bhajanka	-	-	266.00	413.00	-	-	-	-	266.00	413.00
	Sri Vishnu Khemani	-	-	469.00	374.00	-	-	-	-	469.00	374.00
	Sri Ajay Baldawa	-	-	420.00	500.00	-	-	-	-	420.00	500.00
	Smt. Nikita Bansal	-	-	205.00	289.00	-	-	-	-	205.00	289.00
	Sri Keshav Bhajanka	-	-	205.00	289.00	-	-	-	-	205.00	289.00
	Sri Rajesh Kumar Agarwal	-	-	126.00	147.00	-	-	-	-	126.00	147.00

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

38. Related Party Disclosure: (Contd.)

(₹ in Lacs)

SI No.	Type of Transactions	Subsidiaries		Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
20	Director's Sitting Fees										
	Sri Naresh Pachisia	-	-	3.50	3.00	-	-	-	-	3.50	3.00
	Smt. Ratnabali Kakkar	-	-	3.00	2.50	-	-	-	-	3.00	2.50
	Sri Amit Kiran Deb	-	-	4.00	2.00	-	-	-	-	4.00	2.00
	Sri J. P. Dua	-	-	-	4.50	-	-	-	-	-	4.50
	Sri Vijay Chhibber	-	-	2.50	3.50	-	-	-	-	2.50	3.50
	Sri Debanjan Mandal	-	-	2.00	2.00	-	-	-	-	2.00	2.00
	Sri Sunil Mitra	-	-	2.50	1.50	-	-	-	-	2.50	1.50
	Sri Arup Roy Choudhury	-	-	0.50	-	-	-	-	-	0.50	-
	Sri Pramod Agarwal	-	-	2.00	-	-	-	-	-	2.00	-
	Sri Probir Roy	-	-	4.25	5.00	-	-	-	-	4.25	5.00
21	Director's Commission										
	Sri Naresh Pachisia	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Smt. Ratnabali Kakkar	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Amit Kiran Deb	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri J. P. Dua	-	-	-	4.00	-	-	-	-	-	4.00
	Sri Vijay Chhibber	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Debanjan Mandal	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Sunil Mitra	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Arup Roy Choudhury	-	-	1.00	-	-	-	-	-	1.00	-
	Sri Pramod Agarwal	-	-	4.00	-	-	-	-	-	4.00	-
	Sri Probir Roy	-	-	4.00	4.00	-	-	-	-	4.00	4.00
22	Salary Paid										
	Sri Arun Kumar Julasaria #	-	-	222.11	276.08	-	-	-	-	222.11	276.08
	Sri Sundeeep Jhunjunhwal #	-	-	58.99	52.47	-	-	-	-	58.99	52.47
	Others	-	-	-	-	37.61	32.92	-	-	37.61	32.92
23	Advance Given										
	Sri Arun Kumar Julasaria	-	-	-	20.00	-	-	-	-	-	20.00
	Sri Sundeeep Jhunjunhwal	-	-	-	7.00	-	-	-	-	-	7.00
24	Advance Received back										
	Sri Arun Kumar Julasaria	-	-	6.00	14.00	-	-	-	-	6.00	14.00
	Sri Sundeeep Jhunjunhwal	-	-	-	7.00	-	-	-	-	-	7.00
25	Donations made										
	Century Charitable Trust	-	-	-	-	-	-	15.00	13.00	15.00	13.00
26	Corporate Guarantee Given										
	Century Panels Ltd*	-	30,000.00	-	-	-	-	-	-	-	30,000.00
	Century Ports Ltd*	900.00	8,000.00	-	-	-	-	-	-	900.00	8,000.00
27	Commission Income/ (Expense) on Corporate Guarantee										
	Century Panels Ltd*	225.00	79.69	-	-	-	-	-	-	225.00	79.69
28	Balance Outstanding on account of										
A	Receivable/(Payable)										
	Auro Sundram Ply & Door Pvt. Ltd.	(1,260.64)	(1,430.65)	-	-	-	-	-	-	(1,260.64)	(1,430.65)
	Century Panels Ltd.	422.79	227.01	-	-	-	-	-	-	422.79	227.01
	Aegis Business Ltd.	-	-	-	-	-	-	0.83	0.12	0.83	0.12
	Smt. Yash Bala Bhajanka	-	-	-	-	-	(0.02)	-	-	-	(0.02)
	Century Led Ltd.	-	-	-	-	-	-	(0.41)	(0.02)	(0.41)	(0.02)
	Century Infra Ltd.	410.72	(297.89)	-	-	-	-	-	-	410.72	(297.89)
	Century Gabon Suarl	(94.29)	582.96	-	-	-	-	-	-	(94.29)	582.96
	Star Cement Ltd.	-	-	-	-	-	-	12.04	9.91	12.04	9.91
	Sri Arun Kumar Julasaria	-	-	-	6.00	-	-	-	-	-	6.00
	Pacific Plywoods Pvt. Ltd.	-	(5.04)	-	-	-	-	-	-	-	(5.04)

Notes to Standalone Financial Statements

as at and for the year ended 31st March, 2025

38. Related Party Disclosure: (Contd.)

(₹ in Lacs)

SI No.	Type of Transactions	Subsidiaries		Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
B	Loans Receivable/(Payable) (Incl. interest)										
	Century Ports Ltd.	1,757.77	1,376.39	-	-	-	-	-	-	1,757.77	1,376.39
	Century MDF Ltd.	1,520.14	559.86	-	-	-	-	-	-	1,520.14	559.86
	Century Panels Ltd.	46,098.56	41,345.96	-	-	-	-	-	-	46,098.56	41,345.96
	Century Infra Ltd.	-	(275.15)	-	-	-	-	-	-	-	(275.15)
	Pacific Plywoods Pvt. Ltd.	977.69	796.73	-	-	-	-	-	-	977.69	796.73
	Sri Arun Kumar Julasaria	-	-	-	101.38	-	-	-	-	-	101.38
C	Corporate Guarantee Given										
	Century Panels Ltd.	60,000.00	60,000.00	-	-	-	-	-	-	60,000.00	60,000.00
	Century Ports Ltd.	8,900.00	8,000.00	-	-	-	-	-	-	8,900.00	8,000.00
D	Director's Remuneration Payable										
	Sri Sajjan Bhajanka	-	-	58.02	-	-	-	-	-	58.02	-
	Sri Sanjay Agarwal	-	-	58.02	109.26	-	-	-	-	58.02	109.26
	Sri Prem Kumar Bhajanka	-	-	34.23	123.90	-	-	-	-	34.23	123.90
	Sri Ajay Baldawa	-	-	73.20	122.00	-	-	-	-	73.20	122.00
	Sri Vishnu Khemani	-	-	119.00	105.50	-	-	-	-	119.00	105.50
	Sri Rajesh Kumar Agarwal	-	-	15.24	28.71	-	-	-	-	15.24	28.71
	Smt. Nikita Bansal	-	-	63.04	111.10	-	-	-	-	63.04	111.10
	Sri Keshav Bhajanka	-	-	63.04	111.10	-	-	-	-	63.04	111.10
E	Director's Commission Payable										
	Smt. Ratnabali Kakkar	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Naresh Pachisia	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Amit Kiran Deb	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri J. P. Dua	-	-	-	4.00	-	-	-	-	-	4.00
	Sri Vijay Chhibber	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Debanjan Mandal	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Sunil Mitra	-	-	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Arup Roy Choudhury	-	-	1.00	-	-	-	-	-	1.00	-
	Sri Pramod Agarwal	-	-	4.00	-	-	-	-	-	4.00	-
	Sri Probir Roy	-	-	4.00	4.00	-	-	-	-	4.00	4.00
F	Salary Payable										
	Sri Arun Kumar Julasaria	-	-	35.78	52.54	-	-	-	-	35.78	52.54

Remuneration of Key Management Personnel represents short term employee benefits, as the liabilities for defined benefit plans and compensated absences are provided on actuarial basis for the Company as a whole, the amounts pertaining to Key Management Personnel are not included.

* Pertains to Non Fund Based credit facilities

c) Terms and conditions of transactions with related parties

- The sales to/ purchases from/ services availed from/ services provided to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales / purchases generally include payment terms of 0 to 60 days from the date of invoice. Trade receivables and Trade payables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been received / given against these receivables / payables.
- Outstanding balances at the year-end from related parties are unsecured and interest free.
- Employee related recoverable balances are unsecured and interest free.
- The Company has provided loan to its subsidiary for its business activities. The loan was unsecured and was repayable on demand. The loan carries an interest 31st March, 2025 @7.50% p.a. (31st March, 2024 @7.50% p.a.)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

39. Fair values measurements

Financial instruments by category:

(₹ in Lacs)

	31st March, 2025			
	Fair Value through Profit or Loss	Amortised cost	Total Carrying amount	Fair Value
Non-current financial assets				
(i) Investments in others*	279.47	-	279.47	279.47
(ii) Loan	-	-	-	-
(iii) Other Financial Assets	-	1,434.04	1,434.04	1,434.04
Current financial assets				
(i) Trade receivable	-	43,732.78	43,732.78	43,732.78
(ii) Cash and cash equivalents	-	1,219.35	1,219.35	1,219.35
(iii) Bank balances other than above	-	143.49	143.49	143.49
(iv) Loans	-	47,435.98	47,435.98	47,435.98
(v) Other current financial assets	-	6,839.73	6,839.73	6,839.73
Total Financial assets	279.47	1,00,805.37	1,01,084.84	1,01,084.84
Non-current financial liabilities				
(i) Borrowings	-	9,997.79	9,997.79	9,997.79
(ii) Lease liabilities	-	351.90	351.90	351.90
Current financial liabilities				
(i) Borrowings	-	63,122.40	63,122.40	63,122.40
(ii) Lease liabilities	-	172.56	172.56	172.56
(iii) Trade payables	-	26,888.01	26,888.01	26,888.01
(iv) Other current financial liabilities	-	12,947.43	12,947.43	12,947.43
Total Financial liabilities		1,13,480.09	1,13,480.09	1,13,480.09

(₹ in Lacs)

	31st March, 2024			
	Fair Value through Profit or Loss	Amortised cost	Total Carrying amount	Fair Value
Non-current financial assets				
(i) Investments in others*	279.47	-	279.47	279.47
(ii) Loan	-	-	-	-
(iii) Other Financial Assets	-	829.41	829.41	829.41
Current financial assets				
(i) Trade receivable	-	39,619.62	39,619.62	39,619.62
(ii) Cash and cash equivalents	-	3,671.54	3,671.54	3,671.54
(iii) Bank balances other than above	-	137.41	137.41	137.41
(iv) Loans	-	42,883.36	42,883.36	42,883.36
(v) Other current financial assets	-	3,991.63	3,991.63	3,991.63
Total Financial assets	279.47	91,132.97	91,412.44	91,412.44

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

39. Fair values measurements (Contd.)

(₹ in Lacs)

	31st March, 2024			
	Fair Value through Profit or Loss	Amortised cost	Total Carrying amount	Fair Value
Non-current financial liabilities				
(i) Borrowings	-	4.77	4.77	4.77
(ii) Lease liabilities	-	10.79	10.79	10.79
Current financial liabilities				
(i) Borrowings	-	38,022.96	38,022.96	38,022.96
(ii) Lease liabilities	-	26.53	26.53	26.53
(iii) Trade payables	-	27,417.36	27,417.36	27,417.36
(iv) Other current financial liabilities	-	9,189.54	9,189.54	9,189.54
Total Financial liabilities	-	74,671.95	74,671.95	74,671.95

* Investment in equity instruments are measured at level 2 in current year as well as previous year.

Notes:-

- The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
- Investment in subsidiaries are being carried at cost hence not reported.
- The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels.

Level 1: Hierarchy includes financial instruments valued using quoted market prices.

Level 2: Hierarchy includes financial instruments that are not traded in active market. These are valued using observable market data such as yield etc. of similar instruments traded in active market.

Level 3: If one or more significant inputs is not based on observable market data, the instrument is included in level 3.

40. Financial Risk Management-Objectives and Policies

The Company's financial liabilities comprise long term borrowings, short term borrowings, capital creditors, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents, investment in subsidiaries at cost and deposits.

The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk of interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments.

a. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Company.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

40. Financial Risk Management-Objectives and Policies (Contd.)

Foreign Currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of assets and liabilities.

Currency	Change in Foreign Currency Rates	Effect on Profit before Tax (₹ in Lacs)	
		As on 31st March, 2025	As on 31st March, 2024
USD	5%	(133.09)	597.28
	(-5%)	133.09	(597.28)
EUR	5%	364.76	144.11
	(-5%)	(364.76)	(144.11)
CNY	5%	510.15	52.20
	(-5%)	(510.15)	(52.20)
JPY	5%	3.21	3.96
	(-5%)	(3.21)	(3.96)
RUB	5%	(0.63)	-
	(-5%)	0.63	-
AED	5%	(0.31)	(0.20)
	(-5%)	0.31	0.20

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/ Decrease in basis points	Effect on Profit before Tax (₹ in Lacs)
31st March, 2025	+50	(252.90)
	-50	252.90
31st March, 2024	+50	(160.40)
	-50	160.40

(ii) Credit Risks

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

The Company implements a credit risk management policy under which the Company only transacts business with counterparties that have a certain level of credit worthiness based on internal assessment of the parties, financial condition, historical experience, and other factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company has established a credit policy under which each new customer is analysed individually for creditworthiness.

Trade receivables

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped Company into homogenous Company and assessed for impairment collectively. The calculation is based on credit losses historical data. The maximum exposure to credit risk at the reporting date is the carrying

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

40. Financial Risk Management-Objectives and Policies (Contd.)

value of trade receivables disclosed in Note 10 as the Company does not hold collateral as security. The Company has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

Refer Note No.10 for ageing of trade receivable as of 31st March, 2025 and 31st March, 2024.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Credit risk also arises from transactions with financial institutions, and such transactions include transactions of cash and cash equivalents, various deposits, and financial instruments such as derivative contracts. The Company manages its exposure to this credit risk by only entering into transactions with banks that have high ratings. The Company's treasury department authorizes, manages, and oversees new transactions with parties with whom the Company has no previous relationship.

Furthermore, the Company limits its exposure to credit risk of financial guarantee contracts by strictly evaluating their necessity based on internal decision making processes, such as the approval of the board of directors.

Credit risk exposure

The carrying amount of financial assets represents the Company's maximum exposure to credit risk. The maximum exposure to credit risk as of 31st March, 2025 and 31st March, 2024 are as follows:

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
NON CURRENT		
Investments In Others	279.47	279.47
Other financial assets	1,434.04	829.41
CURRENT		
Loans	47,435.98	42,883.36
Trade receivable (Net)	43,732.78	39,619.62
Other financial assets	6,839.73	3,991.63
	99,722.00	87,603.49

Impairment losses on financial assets

Refer the table below for reconciliation of loss allowance in respect of Trade Receivables:

	(₹ in Lacs)	
Trade Receivables (measured under life time excepted credit loss model)	31st March, 2025	31st March, 2024
Loss Allowance at the beginning of the year	1,159.15	1,061.59
Add: Loss Allowance provided during the year	282.36	97.56
Loss Allowance at the end of the year	1,441.51	1,159.15

(iii) Liquidity Risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required; such credit facilities are reviewed at regular intervals. Thus, no liquidity risk is perceived at present.

Availability of Liquidity is as follows

	(₹ in Lacs)	
Particulars	31st March, 2025	31st March, 2024
Cash and Cash Equivalent	1,219.35	3,671.54
Availability under committed credit facilities	40,550.00	9,138.37

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

40. Financial Risk Management-Objectives and Policies (Contd.)

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(₹ in Lacs)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	3-5 Years	> 5 years	Total	Carrying Amount
Year ended 31st March, 2025							
Borrowings*	63,897.40	2,393.32	2,265.56	4,140.30	3,623.30	76,319.88	73,120.19
Trade payables	26,888.01	-	-	-	-	26,888.01	26,888.01
Other financial liabilities	12,947.43	-	-	-	-	12,947.43	12,947.43
	1,03,732.84	2,393.32	2,265.56	4,140.30	3,623.30	1,16,155.32	1,12,955.63
Year ended 31st March, 2024							
Borrowings*	38,038.68	4.77	-	-	-	38,043.45	38,027.73
Trade payables	27,417.36	-	-	-	-	27,417.36	27,417.36
Other financial liabilities	9,189.54	-	-	-	-	9,189.54	9,189.54
	74,645.58	4.77	-	-	-	74,650.35	74,634.63

*Buyers credit for Capital Expenditure are eligible for roll over for upto 3 years as per RBI guidelines and including estimated interest

Note: For maturity profile of Lease Liabilities, Refer Note No.44.

41. The Company's Segment Information as at and for the year ended 31st March 2025 are as below:

(₹ in Lacs)

Sl		Plywood	Laminate	MDF	Particle Board	Others	Total
a	Revenue(Gross)						
	External Sales	2,49,113.09	61,768.83	74,767.17	14,495.21	6646.67	4,06,790.97
		(2,14,688.46)	(65,662.12)	(74,830.43)	(15,705.40)	(4,970.85)	(3,75,857.26)
	Inter-segment Sales	-	-	-	-	162.51	162.51
		-	-	-	-	(396.32)	(396.32)
	Total Revenue(Gross)	2,49,113.09	61,768.83	74,767.17	14,495.21	6,809.18	4,06,953.48
		(2,14,688.46)	(65,662.12)	(74,830.43)	(15,705.40)	(5,367.17)	(3,76,253.58)
b	Result						
	Segment Results	32,927.56	3,114.30	8,363.15	765.31	34.21	45,204.53
		(24,854.50)	(6,997.64)	(14,091.66)	(2,805.81)	(618.16)	(49,367.77)
	Unallocated Income/(Expenses) (Net of unallocated expenses/ income)						(1,871.84)
							(-4,152.50)
	Operating Profit						43,332.69
							(45,215.27)
	Finance Cost						3,623.50
							(2,528.26)
	Tax Expense						11,253.50
							(11,212.98)
	Net Profit						28,455.69
							(31,474.02)

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

41. The Company's Segment Information as at and for the year ended 31st March 2025 are as below:

(Contd.)

(₹ in Lacs)

Sl		Plywood	Laminate	MDF	Particle Board	Others	Total
	Other Information						
a	Total Assets						
	Segment Assets	1,16,631.42	34,136.74	68,869.04	63,730.53	2,193.20	2,85,560.93
		(96,180.05)	(34,260.30)	(63,660.75)	(29,192.23)	(1,575.49)	(2,24,868.82)
	Unallocated Corporate/Other Assets						81,012.59
							(77,774.53)
	Total						3,66,573.52
							(3,02,643.35)
b	Total Liabilities						
	Segment Liabilities	24,017.54	10,972.15	3,877.68	4,757.73	767.66	44,392.76
		(22,874.15)	(10,130.71)	(5,555.96)	(1,762.73)	(761.73)	(41,085.28)
	Unallocated /Other Liabilities						78,410.25
							(43,515.10)
	Total						1,22,803.01
							(84,600.38)
c	Capital Expenditure	9,229.23	1,297.80	2,281.89	35,681.84	21.10	48,511.86
		(8,284.57)	(1,545.05)	(2,023.60)	(17,215.32)	(7.44)	(29,075.98)
d	Depreciation/Amortisation	2,844.86	1,758.55	3,214.66	512.03	9.48	8,339.57
		(2,258.64)	(1,606.14)	(3,101.87)	(582.63)	(3.56)	(7,552.84)
	Unallocated Depreciation						488.77
							(583.22)
e	Geographical Segment						
	i. Revenue (Gross)						3,92,156.25
	India						(3,58,134.58)
	Overseas						14,634.72
							(17,722.68)
	ii. Carrying amount of Total Assets						
	India						3,62,053.97
							(2,96,100.68)
	Overseas						4,519.55
							(6,542.67)

Note:- Previous years figures are in bracket

Notes:

- (a) Business Segments: The reportable segments have been identified on the basis of the products of the Company. Operating Segment disclosed are consistent with the information provided to and reviewed by the Chief Operating Decision Maker (CODM). Accordingly, the Company has identified following business segments:

Plywood	- Plywood, Block-Board, Veneer & Timber
Laminate	- Decorative Laminates
MDF	- Plain & Pre-laminated Medium Density Fibre Boards
Plain Particle Board	- Plain & Pre-laminated Particle Board
Others	- Mainly Trading of Chemicals and New Age Panel Products

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

41. The Company's Segment Information as at and for the year ended 31st March 2025 are as below:

(Contd.)

- (b) The Company recognised revenue at point in time.
- (c) Company's Property Plant and Equipment (PPE) are located only in India. Hence separate figures for same have not been furnished.
- (d) During the year there is no revenue from a single customer which is more than 10% of company's revenue.
- (e) Investment in subsidiaries have been considered as a part of segment assets in line with the reporting to CODM.

42. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September, 2020. The Code has been published in the Gazette of India. Certain Sections of the Code came into effect on 3rd May, 2023. However, the final rules/interpretation have not been issued. Based on preliminary assessment, the Company believes the impact of the change will not be significant

43. Earnings per Share (EPS)

In terms of Ind AS- 33 on "Earning Per Share" the calculation of EPS is given below: -

Particulars	2024-25	2023-24
Profit as per the Statement of Profit & Loss (₹ In Lacs)	28,455.69	31,474.02
Profit available for Equity Shareholders (₹ In Lacs)	28,455.69	31,474.02
Weighted average number of Equity Shares outstanding during the year	22,21,72,990	22,21,72,990
Nominal value of equity shares (₹)	1	1
Basic and Diluted earnings per share (EPS) (₹)	12.81	14.17

44. Leases

- a) The Company has lease contracts for land. The Company's obligations under leases are secured by the lessor's title to the leased assets.
- b) The Company has elected to apply IND AS 116 to its leases with modified retrospective approach. Under this approach, the company has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability has been recognized.
- c) Movement in lease liabilities during the year ended March 31, 2025

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
Balance at the beginning of the year	37.32	60.67
Additions	649.78	-
Interest cost accrued during the year	39.92	3.49
Deletions	-	-
Payment of lease liabilities (including interest)	202.56	26.84
Balance at the end of the year	524.46	37.32

- d) Amount recognized in Profit or Loss

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
Interest expense on lease liabilities	39.92	3.49
Depreciation expense of right-of-use assets	205.91	53.91
Total	245.83	57.40

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

44. Leases (Contd.)

e) Future payment of lease liabilities on an undiscounted basis

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
Less than one year	172.56	26.53
One to five years	405.63	12.89
More than five years	-	-
Total undiscounted Lease Liabilities	578.19	39.42
Lease liabilities included in the Balance Sheet		
Current Lease liabilities	172.56	26.53
Non - Current Lease liabilities	351.90	10.79

f) The weighted average incremental borrowing rate of 10.00% has been applied to lease liabilities recognised in the Balance Sheet.

45. During the year, the Company has made a donation to Indian National Congress ₹500 lacs (previous year ₹500 lacs), Bhartiya Janta Party ₹500 lacs (previous year ₹ NIL), YSR Congress Party ₹100 lacs (previous year ₹ NIL), Telugu Desam Party ₹50 lacs (previous year ₹ NIL), CPI (M) ₹2.50 lacs (previous year ₹ NIL) and All India Trinamool Congress ₹ NIL (previous year ₹100 lacs) by cheque. The political donation made of ₹1,152.50 lacs (previous year ₹600 lacs) is within the limit specified under section 182(1) of the Companies Act 2013.

46. Government grants

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
West Bengal Industrial Development Corporate Subsidy against Laminate Plant in Joka		
At 1st April, 2024	533.08	533.08
Received during the year	-	-
Released to the statement of profit and loss	-	-
At 31st March, 2025	533.08	533.08
Refund of GST amounts from the State Incentive Programme for the SGST and Budgetary support scheme from the Central Government as well for IGST and CGST amounts		
At 1st April, 2024	226.14	71.24
Received during the year	751.33	625.96
Released to the statement of profit and loss	(613.73)	(471.06)
At 31st March, 2025	363.74	226.14
Assam Plant- Insurance and working capital Subsidy		
At 1st April, 2024	9.74	9.74
Received during the year	2.12	-
Released to the statement of profit and loss	0.35	-
At 31st March, 2025	11.5	9.74
Capital Investment Subsidy		
At 1st April, 2024	63.97	119.10
Received during the year	-	-
Released to the statement of profit and loss	55.12	55.13
At 31st March, 2025	8.85	63.97
Current	917.13	824.09
Non-current	-	8.85
	917.13	832.94

There are no unfulfilled conditions or contingencies attached to these grants.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

47. During the previous year ended 31st March, 2024, the Company had entered into a sale agreement for sale of shares in one of its subsidiaries, Century Ply (Singapore) Pte Ltd. Consequently, difference between the carrying value of the investment and the sale proceeds was recognised as impairment loss amounting to ₹1,960.00 Lacs in the Statement of Profit and Loss in the previous year ended 31st March, 2024. The residual book value of investment was classified as "Assets held for sale" as on 31st March, 2024. During the year ended 31st March, 2025, all the shares of subsidiary were sold and transferred for a total consideration of ₹766.06 Lacs.

Impairment loss for the quarter and year ended 31st March, 2024, includes ₹446.00 Lacs on account of investment in subsidiary, Century Infotech Ltd. which is presently non - operational and whose net worth is substantially eroded.

48. The Company has used multiple accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility except for SAP application where audit trail could not be enabled for technical reason at the transactional and database level throughout the year for all relevant transactions recorded in the application. Further, for CAPS Payroll application the audit trail feature is enabled and operating effectively throughout the year for all relevant transactions recorded in the application and for HONO Payroll application, which is operated by third party software service provider for maintaining its books of accounts, audit trail is enabled and operated throughout the year for all relevant transactions recorded in the application based on the Service Organization Controls 2 (SOC-II) report provided in respect of this application.

Furthermore, no instance of audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail of previous year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

49. Additional disclosures relating to the requirement of revised Schedule III.

- (i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) Century Plyboards (India) Limited has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (iii) Century Plyboards (India) Limited has complied with the number of layers prescribed under the Companies Act, 2013.
- (iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March 2025 and 31st March 2024 which needs to be recorded in the books of account.
- (v) Century Plyboards (India) Limited has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (vi) The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.
- (vii) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (viii) Relationship with struck off companies

Disclosure related to relationship of the Company with a company which is struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 as on 31st March 2025 are as follows:

(₹ in Lacs)

Sl. No.	Name of struck off company	Nature of transactions	Balance outstanding as at 31st March, 2025	Balance outstanding as at 31st March, 2024	Relationship with the struck off company, if any
1	Chem-Trend Chemicals Company P	Purchase of Goods	(3.33)	-	Vendor
2	Genius Consultants Limited	Services Availed	(10.25)	(5.19)	Vendor
3	Gf Impex Private Limited	Purchase of Goods	(3.72)	-	Vendor
4	Greenpark Hotels And Resorts L	Services Availed	(0.01)	(0.42)	Vendor
5	Hilti India Pvt Ltd	Purchase of Goods	-	0.11	Vendor

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

49. Additional disclosures relating to the requirement of revised Schedule III. (Contd.) (₹ in Lacs)

Sl. No.	Name of struck off company	Nature of transactions	Balance outstanding as at 31st March, 2025	Balance outstanding as at 31st March, 2024	Relationship with the struck off company, if any
6	Igus (India) Pvt Ltd	Purchase of Goods	-	0.04	Vendor
7	J. Umashankar & Co. Pvt. Ltd	Purchase of Goods	(0.80)	(0.77)	Vendor
8	Kayrpee Vanijya Private Limited	Purchase of Goods	-	(4.89)	Vendor
9	Phoeneyx Elektrik And Engineer	Services Aailed	-	0.10	Vendor
10	Print Express Pvt. Ltd.	Purchase of Goods	-	(0.56)	Vendor
11	Reliance Communications Ltd	Services Aailed	(0.26)	(0.25)	Vendor
12	Revelsplum Hotels (P) Ltd	Services Aailed	-	(0.01)	Vendor
13	Sew Eurodrive India Pvt. Ltd	Purchase of Goods	4.63	-	Vendor
14	West Inn Ltd.	Services Aailed	(0.06)	-	Vendor
15	NMF Concepts Private Limited	Sale of goods	8.47	8.47	Customer
16	IDS Increation India Pvt Ltd	Sale of goods	1.95	1.95	Customer
17	Creative M Portals Private Limited	Sale of goods	(0.27)	(0.30)	Customer
18	Mantra Interiors	Sale of goods	0.33	0.33	Customer
19	Turning Point	Sale of goods	14.96	-	Customer
20	Michelangelo Exports Pvt. Ltd.	Sale of goods	(0.11)	-	Customer
21	EBO Mart Pvt. Ltd.	Sale of goods	25.65	(0.74)	Customer

The above information is provided only for those stuck off companies with whom transactions have taken place during the year ended 31st March, 2025 and year ended 31st March, 2024.

Details of other struck off entities holding equity share in the Company is as below:

Sl. No.	Name of struck off Company	No. of Shares held as on 31st March, 2025	No. of Shares held as on 31st March, 2024	Relationship with the struck off company, if any
1	Dreams Comtrade Pvt. Ltd	150	150	Equity shareholder
2	Gupta Plywood Manufacturers Pvt. Ltd.	1500	1500	Equity shareholder

None of the above struck off companies are related parties.

(ix) Utilisation of Borrowed Fund & Share Premium:

- (i) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, other than loans aggregating ₹426.68 lakhs given during the year to Century Panels Limited, a subsidiary in the ordinary course of business and in keeping with the applicable regulatory requirements for onward funding to its certain subsidiaries towards meeting their business requirements. Accordingly, no further disclosure, in this regard, is given.
- (ii) The Company has not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

49. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

(x) Ratio Analysis and its elements:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
			Ratio	Ratio		
Current ratio	Current Assets	Current Liabilities	1.70	1.93	(12.00%)	Not applicable
Debt-equity ratio	Total Debt	Shareholder's Equity	0.30	0.17	71.99%	Due to additional fund requirement to meet the new capex and to meet the additional working capital requirement due to increase in operational activities.
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Schedule Principal Repayments	10.78	16.51	(34.70%)	Due to additional fund requirement to meet the new capex and to meet the additional working capital requirement due to increase in operational activities.
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	12.32%	15.47%	(20.35%)	Not applicable
Inventory turnover ratio	Sales	Average inventory = (Opening + Closing balance) / 2	5.90	6.78	(12.96%)	Not applicable
Trade receivables turnover ratio	Net Credit Sales = Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.	Average trade debtors = (Opening + Closing balance) / 2	9.71	9.62	0.94%	Not applicable
Trade payables turnover ratio	Net Credit Purchases = Net credit purchases consist of gross credit purchases minus purchase return	Average Trade Payables	11.44	10.04	13.91%	Not applicable
Net capital turnover ratio	Net Sales = Net sales shall be calculated as total sales minus sales returns.	Working Capital = Working capital shall be calculated as current assets minus current liabilities.	5.43	5.04	7.73%	Not applicable

Notes to Standalone Financial Statements as at and for the year ended 31st March, 2025

49. Additional disclosures relating to the requirement of revised Schedule III. (Contd.)

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
			Ratio	Ratio		
Net profit ratio	Net profit shall be after tax	Net Sales = Net sales shall be calculated as total sales minus sales returns.	7.03%	8.43%	(16.58%)	Not applicable
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	13.49%	17.39%	(22.39%)	Not applicable
Return on investment	Earning before interest and taxes	Average Total Assets	12.95%	16.06%	(19.35%)	Not applicable

50. Subsequent event

The Company has recommended a final dividend of ₹1.00 per share (100% per share of face value of ₹1 each) for the financial year ended 31st March, 2025, subject to shareholders approval at annual general meeting.

51. Previous year's figures have been rearranged and/or recomputed, wherever necessary.

52. The financial statements have been approved by the Audit Committee at its meeting held on 29th May, 2025 and by the Board of Directors on the same date.

**As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants**

**Sanjay Kumar Agarwal
Partner
Membership No. 060352**

**Place: Kolkata
Date: 29th May, 2025**

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Arun Kumar Julasaria
Chief Financial Officer

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Sundeep Jhunhunwala
Company Secretary



Consolidated Financial Statements

Independent Auditor's Report

To
The Members of
Century Plyboards (India) Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Century Plyboards (India) Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2025, the consolidated Statement of Profit and Loss, including other comprehensive loss, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2025, their consolidated profit including other comprehensive loss, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in

the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue from Sale of Goods (as described in note 2.4(a) and note 25 of the consolidated financial statements)	
The Group has varied terms of delivery with its customers and recognizes revenue when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods. Revenue recognition has been recognized as a key audit matter as the group focuses on revenue and management considers revenue as a key measure for evaluation of performance, which could create an incentive for revenue to be recognized before the control is transferred. This gives rise to the risk of misstatement that revenue is not recognized in the correct period.	Our audit procedures included the following: • Considered the appropriateness of the Group's revenue recognition policy in terms of Ind AS 115 'Revenue from contracts with customers'. • Obtained an understanding and tested the design and operating effectiveness of internal financial controls as established by the management related to revenue recognition. • Performed substantive testing on sample basis of individual sales transaction and traced to sales invoices, sales orders, shipping documents and other related documents. • Selected sample of sales transactions made pre- and post- year end and tested the period of revenue recognition based on underlying documents. • We carried out analytical procedures on revenue recognised during the year to identify unusual variances. • We tested manual journal entries posted to revenue to identify unusual items. • Assessed the adequacy of disclosures in the consolidated financial statements in accordance with the applicable Ind AS and Schedule III of the Act.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board Report including annexures to Board's Report and Report on Corporate Governance, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group

including its in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities

within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) We did not audit the financial statements and other financial information, in respect of Twelve (12) including step down subsidiaries, whose financial statements include total assets of ₹43,495 lakhs as at March 31, 2025, and total revenues of ₹30,652 lakhs and net cash inflow of ₹367 lakhs for the year ended on that date. Those financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.
- (b) The consolidated financial statements of the Company for the year ended March 31, 2024, included in these consolidated financial statements, have been audited by

the predecessor auditor who expressed an unmodified opinion on those statements on May 24, 2024.

- (c) The accompanying consolidated financial statements include unaudited financial statements and other unaudited financial information in respect of one step down subsidiary, whose financial statements and other financial information reflect total assets of ₹234 lakhs as at March 31, 2025, and total revenues of ₹ Nil and net cash inflows of ₹39 lakhs for the year ended on that date. Those unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these step down subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid step down subsidiary, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g)
 - (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, and the operating effectiveness of such controls, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate Report in "Annexure 2" to this report;
 - (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on its

consolidated financial position of the Group, in its consolidated financial statements – Refer Note 34 to the consolidated financial statements;

ii. The Group, did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2025;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries, incorporated in India during the year ended March 31, 2025.

iv. a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the note 45(viii)(i) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the note 45(viii)(ii) to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The final dividend paid by the Holding Company, its subsidiaries, companies incorporated in India during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 52 to the consolidated financial statements, the Board of Directors of the Holding Company, have proposed final dividend for the year which is subject to the approval of the members of the respective companies at the respective ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances discussed in note 51 to the consolidated financial statements, the Holding Company and its subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for the SAP application in the Holding Company and a subsidiary where the audit trail was not enabled at the transaction and database level. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, did not come across any instance of audit trail feature being tampered in respect of other accounting software. Additionally, the audit trail of prior year has been preserved by the Holding Company and the above referred subsidiaries, as per the statutory requirements for record retention.

For **S.R. BATLIBOI & Co. LLP**
Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal
Partner

Place of Signature: Kolkata
Date: May 29, 2025

Membership Number: 060352
UDIN: 25060352BMOBGN1959

Annexure I referred to in Paragraph I under the heading “Report on other legal and regulatory requirements” of our report of even date

Re: Century Plyboards India Limited (“the Holding Company”)

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditor of the subsidiary companies incorporated in India, we state that:

- (xxi) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

Sl. No	Name	CIN	Holding company/ Subsidiary	Clause number of the CARO report which is qualified or is adverse
1	Auro Sundram Ply & Door Private Limited	U20211UR2005PTC032621	Subsidiary	3(ii)(b),3(vii)(b),3(xviii)
2	Pacific Plywoods Private Limited	U20101WB1986PTC041072	Subsidiary	3(xvii)
3	Century Infra Limited	U63030WB2021PLC250586	Subsidiary	3(iii)(c)
4	Century MDF Limited	U20296WB2012PLC181050	Subsidiary	3(xvii)
5	Ara Suppliers Private Limited	U51109WB2006PTC110351	Subsidiary	3(xvii)
6	Adonis Vyaper Private Limited	U52190WB2006PTC111573	Subsidiary	3(xvii)
7	Arham Sales Private Limited	U51909WB2006PTC111570	Subsidiary	3(xvii)
8	Apnapan Viniyog Private Limited	U52190WB2006PTC111571	Subsidiary	3(xvii)
9	Century Infotech Limited	U72900WB1997PLC086118	Subsidiary	3(xvii)
10	Century Furniture Fittings Limited	U25934WB2025PLC276571	Subsidiary	3(xvii)
11	Century Panels Limited	U20299WB2020PLC236573	Subsidiary	3(xvii)
12	Century Ports Limited	U63030WB2022PLC253201	Subsidiary	3(xvii)
13	Asis Plywood Limited	U74990UR2005PLC013324	Step Down Subsidiary	3(xvii),3(xviii)

For **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership Number: 060352

UDIN: 25060352BMOBGN1959

Place of Signature: Kolkata

Date: May 29, 2025

Annexure 2 to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Century Plyboards India Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Century Plyboards India Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their

operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of

changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls

with reference to consolidated financial statements of the Holding Company, in so far as it relates to these Ten subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, incorporated in India.

For **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Place of Signature: Kolkata

Date: May 29, 2025

Membership Number: 060352

UDIN: 25060352BMOBGN1959

Consolidated Balance Sheet

as at 31st March, 2025

(₹ in Lacs)

	NOTES	As at 31st March, 2025	As at 31st March, 2024
A ASSETS			
Non Current Assets			
Property, Plant and Equipment (including right of use assets)	3 A	2,03,436.49	1,90,556.75
Capital Work-in-Progress	3 B	72,986.67	26,663.38
Investment Properties	5	612.52	612.52
Goodwill	4	128.48	128.48
Other Intangible Assets	4	62.22	43.46
Financial Assets			
Investments	6	280.03	280.02
Other financial assets	8	2,846.15	2,181.33
Non-Current Tax Assets (Net)	24A	31.52	1,131.36
Deferred Tax Assets (Net)	9	2,462.77	42.10
Other non-current assets	10	3,145.50	6,278.73
Total Non Current Assets		2,85,992.35	2,27,918.13
Current Assets			
Inventories	11	98,655.34	64,559.75
Financial Assets			
Trade Receivables	12	50,001.21	41,679.05
Cash and cash equivalents	13	2,017.08	4,069.76
Bank Balances other than Cash and cash equivalents	13	2,897.13	2,354.43
Loans	7	726.82	729.05
Other financial assets	8	4,141.82	2,287.42
Current Tax Assets	24B	445.18	-
Other current assets	10	14,406.49	11,280.30
Total Current Assets		1,73,291.07	1,26,959.76
Assets Classified as Held for sale	50	-	776.31
TOTAL ASSETS		4,59,283.42	3,55,654.20
B EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	2,225.27	2,225.27
Other Equity	15	2,34,286.29	2,18,943.38
Equity attributable to owners of the Parent		2,36,511.56	2,21,168.65
Non Controlling Interest (NCI)		1,420.22	(509.12)
Total Equity		2,37,931.78	2,20,659.53
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	16	42,822.37	15,699.16
Lease Liabilities	17	10,489.93	5,239.44
Other non-current liabilities	18	24.83	41.68
Deferred Tax Liabilities (Net)	9	4,254.93	4,022.60
Provisions	23	1,208.04	1,129.77
Total Non Current Liabilities		58,800.10	26,132.65
Current Liabilities			
Financial Liabilities			
Borrowings	19	1,04,549.67	56,120.95
Lease Liabilities	17	768.14	28.55
Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	20	3,184.72	1,107.92
Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	20	32,533.04	27,448.48
Other Financial Liabilities	21	15,935.75	18,174.90
Contract Liabilities	21A	1,011.86	776.40
Other Current Liabilities	22	2,829.28	3,658.12
Provisions	23	1,666.55	933.47
Current tax liabilities (Net)	24C	72.53	602.98
Total Current Liabilities		1,62,551.54	1,08,851.77
Liabilities directly associated with the assets classified as Held for sale	50	-	10.25
Total Liabilities		2,21,351.64	1,34,994.67
TOTAL EQUITY AND LIABILITIES		4,59,283.42	3,55,654.20
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		
The accompanying notes form an integral part of the Consolidated Financial Statements	3-55		

As per our attached report of even date

For S.R.Batliboi & Co. LLP

Firm Registration No.- 301003E/E300005

Chartered Accountants

Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: Kolkata

Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman & Managing Director

DIN:00246043

Sanjay Agarwal

CEO & Managing Director

DIN:00246132

Arun Kumar Julasaria

Chief Financial Officer

Sundeep Jhunjhunwala

Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2025

(₹ in Lacs)

	NOTES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from Operations	25	4,52,780.21	3,88,595.27
Other Income	26	1,027.95	4,388.89
Total Income		4,53,808.16	3,92,984.16
EXPENSES			
Cost of Materials Consumed	27	2,30,161.47	1,76,970.08
Purchase of Stock-in-Trade		27,438.90	31,546.92
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	28	(14,224.41)	(4,981.65)
Employee Benefits Expense	29	69,127.66	53,980.55
Finance Cost	30	6,902.77	3,082.70
Depreciation and Amortisation Expense	31	13,718.67	9,473.66
Other Expenses	32	91,621.40	77,889.76
Impairment loss/(reversal) on financial assets	50	-	1,106.14
Total Expenses		4,24,746.46	3,49,068.16
Profit/(Loss) before Tax and Exceptional Items		29,061.70	43,916.00
Exceptional Items	50	1,333.45	-
Profit before Tax		27,728.25	43,916.00
Tax Expenses			
Current Tax		10,484.68	10,840.39
Tax expenses/(credit) for earlier years		653.28	42.24
Deferred Tax charge/(credit)		(2,017.94)	500.85
Total Tax Expenses	9	9,120.02	11,383.48
Profit for the year before non controlling interest		18,608.23	32,532.52
Other Comprehensive Income/(Loss)			
Items that will not be reclassified to Statement of Profit and Loss:			
Re-Measurement gain/(loss) on defined benefit plans		(680.72)	11.93
Income tax related to above	9	170.42	(3.69)
Items that will be reclassified to Statement of Profit and Loss:			
Exchange difference in respect of non integral foreign operations		(195.58)	(23.92)
Other Comprehensive Income/(Loss) for the year, net of tax		(705.88)	(15.68)
Total Comprehensive Income for the year		17,902.35	32,516.84
Profit for the year			
Attributable to:			
Equity holders of the Parent		18,531.99	32,639.00
Non-controlling interests		76.24	(106.48)
Other Comprehensive Income/(Loss) for the period attributable to:			
Equity holders of the Parent		(712.98)	(24.92)
Non-controlling interests		7.10	9.24
Total Comprehensive Income for the year			
Attributable to:			
Equity holders of the Parent		17,819.01	32,614.08
Non-controlling interests		83.34	(97.24)
Earnings per equity share (nominal value of share ₹1/-) (Previous Year ₹1/-)			
Basic and Diluted (₹)	44	8.34	14.69
Summary of Material Accounting Policies, Key Judgements, Estimates and Assumptions	2		

The accompanying notes form an integral part of the Consolidated Financial Statements 3-55

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Arun Kumar Julasaria
Chief Financial Officer

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Sundeep Jhunjunwala
Company Secretary

Consolidated Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Lacs)

PARTICULARS	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	27,728.25	43,916.00
Adjustments for :		
Depreciation/Amortisation	13,718.67	9,473.66
Exceptional Items (refer note 50)	1,333.45	-
Finance Cost	6,902.77	3,082.70
(Profit)/Loss on disposal of Property, Plant and Equipment	57.85	(105.00)
Impairment loss on Investment in Subsidiary (Refer Note no.50)	-	1,106.14
Provision for Doubtful Debts /Allowances of impairment on financial assets	247.22	85.37
Unspent Liabilities Written Back	(101.29)	(9.89)
Unrealised Foreign Exchange Fluctuations Loss/Gain	1,096.13	1,530.33
Interest Income from financial assets at amortised cost	(466.63)	(2,559.49)
Operating Profit before Working Capital Changes	50,516.42	56,519.82
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(8,852.52)	(2,682.11)
(Increase)/Decrease in Inventories	(34,095.59)	(11,662.41)
(Increase)/Decrease in Financial Assets	(3,879.32)	(8,262.26)
(Increase)/Decrease in Other Assets	(282.25)	87.56
Increase/(Decrease) in Long Term Provisions	78.27	432.41
Increase/(Decrease) in Short Term Provisions	52.36	95.81
Increase/(Decrease) in Financial Liabilities	1,107.40	799.64
Increase/(Decrease) in Other Liabilities	(610.23)	431.35
Increase/(Decrease) in Trade Payables	6,705.92	1,182.75
Cash Generated from Operations	10,740.46	36,942.56
Direct Taxes paid (Net of refund)	(11,013.74)	(11,774.15)
Net Cash generated from/(used in) Operating Activities	(273.28)	25,168.41
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(66,532.58)	(85,005.13)
Proceeds from Sale of Property, Plant and Equipment	182.24	548.97
Proceeds on maturity/(investments) in Bank deposits	(2,644.14)	23,761.71
Proceeds from sale of Net assets of Subsidiaries (Refer note 50)	766.06	-
Purchase of Investment-Others	-	(266.77)
Interest Received	421.00	3,148.60
Net Cash Flow (used) in Investing Activities	(67,807.42)	(57,812.62)

Consolidated Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Lacs)

PARTICULARS	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non-current Borrowings	30,849.88	15,515.31
Repayment of Non-current Borrowings	-	(3.43)
Proceeds from Current Borrowings (Net)	44,445.54	24,982.01
Principle Payment of Lease Liabilities	(289.82)	(228.21)
Interest Paid (including Interest on Lease Liabilities)	(6,551.25)	(2,536.56)
Other Borrowing Cost Paid	(204.84)	(206.89)
Dividend Paid	(2,221.73)	(2,221.73)
Net Cash Flow from Financing Activities	66,027.78	35,300.50
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(2,052.92)	2,656.29
Cash & Cash Equivalents at the beginning of the Year	4,069.76	1,413.21
Effect of Exchange Fluctuation on Cash & Cash Equivalents	0.24	0.26
Cash & Cash Equivalents at the end of the Year	2,017.08	4,069.76

The accompanying notes form an integral part of the Consolidated Financial Statements

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on 'Statement of Cash Flow'.

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjunwala
Company Secretary

Consolidated Statement of Changes in Equity for the year ended 31st March, 2025

A) Equity Share Capital

	Nos.	₹ in lacs
On 1st April, 2023*	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance at 31st March, 2024*	22,21,72,990	2,225.27
Changes in equity share capital during the year	-	-
Balance at 31st March, 2025*	22,21,72,990	2,225.27

* Includes amount ₹3.54 lacs received on forfeited shares (FY 2001-02)

B) Other Equity

Particulars	Reserves and Surplus					Other Comprehensive Income (OCI)-Foreign Currency Translation Reserve	Equity attributable to owners of the company
	Securities Premium	Amalgamation Reserve	Retained Earnings	Capital Redemption Reserve	General Reserve	Capital Reserve	
Balance as at 1st April, 2023	1,892.77	317.40	1,84,491.84	50.00	990.19	262.41	1,88,499.35
Profit for the year	-	-	32,639.00	-	-	-	32,639.00
Other Comprehensive Income arising from remeasurement of defined benefit obligation (net of tax)	-	-	8.22	-	-	-	8.22
Transferred from FCTR on account of loss of control in Subsidiary	-	-	-	-	-	42.46	42.46
Exchange difference in respect of Non integral foreign operations	-	-	-	-	-	(23.92)	(23.92)
Final Dividend for the year 2022-23	-	-	(2,221.73)	-	-	-	(2,221.73)
Balance at 31st March, 2024	1,892.77	317.40	2,14,917.33	50.00	990.19	304.87	2,18,943.38
Adjustments							
Profit for the year	-	-	18,531.99	-	-	-	18,531.99
Other Comprehensive Income for the year, net of tax	-	-	(510.30)	-	-	-	(510.30)
Transfer to Profit & Loss on account of loss of control in subsidiary (Refer Note no 50)	-	-	-	-	-	(262.41)	(261.47)

₹ in lacs

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2025

Particulars	Reserves and Surplus					Other Comprehensive Income (OCI)-Foreign Currency Translation Reserve	Equity attributable to owners of the company
	Securities Premium	Amalgamation Reserve	Retained Earnings	Capital Redemption Reserve	General Reserve	Capital Reserve	
Exchange difference in respect of Non integral foreign operations	-	-	-	-	-	-	(195.58)
Final Dividend for the year 2023-24	-	-	(2,221.73)	-	-	-	(2,221.73)
Balance at 31st March, 2025	1,892.77	317.40	2,30,717.29	50.00	990.19	42.46	2,34,286.29

₹ in lacs

The accompanying notes are an integral part of the Consolidated financial statements .

As per our attached report of even date
For S.R.Batilboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Saijan Bhajanka
Chairman & Managing Director
DIN:00246043

Sanjay Agarwal
CEO & Managing Director
DIN:00246132

Arun Kumar Julasaria
Chief Financial Officer

Sundeep Jhunjhunwala
Company Secretary

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Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

1. Corporate Information

The consolidated financial statements comprise financial statements of Century Plyboards (India) Limited (the company) (CIN: L20101WB1982PLC034435) and its subsidiaries (collectively, the Group) for the year ended 31st March 2025. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE"). The registered office of the Company is located at P-15/1, Taratala Road, Kolkata - 700088.

The Group is principally engaged in manufacturing and sale of Plywood, Laminates, Decorative Veneers, Medium Density Fiber Boards (MDF), Pre-laminated Boards, Particle Board and Flush Doors and providing services of Container Freight Stations (CFS).

2. Compliance with Ind AS

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 (as amended from time to time) and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (as amended from time to time), (Ind AS compliant Schedule III), as applicable to the consolidated financial statement.

The Consolidated Financial Statements are authorised for issue by the Board of Directors at their meeting held on 29 May 2025.

The details of the Group's accounting policies are included in note 2.2

2.1 New or amended Ind AS applied

i. Ind AS 117 Insurance Contracts –

The Ministry of corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the consolidated financial statements as the Group has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

ii. Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have any impact on the Consolidated Financial Statements.

2.2 Basis of Preparation of Consolidated Financial Statements

These consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Group determines materiality depending on the nature or magnitude of information, or both. Information is material if omitting, misstating or obscuring it could reasonably influence decisions made by the primary users, on the basis of those consolidated financial statements.

The consolidated financial statements have been presented in Indian Rupees (INR), which is the Group's Functional Currency. Transactions in foreign currencies are recorded at their respective functional currency at the exchange rates prevailing at the date, the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

All Financial information presented in INR has been rounded off to nearest two decimals of lacs, unless otherwise indicated.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.3 Basis of consolidation

The Consolidated Financial Statements (CFS) include the financial statements of the Holding Group and its Subsidiaries together with the share of the total comprehensive income. Subsidiaries are entities controlled by the Group.

Control, significant influence and joint control is assessed annually with reference to the voting power (usually arising from equity shareholdings and potential voting rights) and other rights (usually contractual) enjoyed by the Group in its capacity as an investor that provides it the power and consequential ability to direct the investee's activities and significantly affect the Group's returns from its investment. Such assessment requires the exercise of judgement and is disclosed by way of a note to the Financial Statements. The Group is considered not to be in control of entities where it is unclear as to whether it enjoys such power over the investee.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31st March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The assets, liabilities, income and expenses of subsidiaries are aggregated and consolidated, line by line, from the date control is acquired by any Group entity to the date it ceases. Profit or loss and each component of other comprehensive income are attributed to the Group as owners and to the non-controlling interests. The Group presents the non-controlling interests in the Balance Sheet within equity, separately from the equity of the Group as owners. The excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired is treated as goodwill while a deficit is considered as a capital reserve in the CFS.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. While preparing CFS, appropriate adjustments are made to subsidiaries / associates / JVs financial statements to ensure conformity with the Group's accounting policies.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

Goodwill Arising on Consolidation- Goodwill is initially recognised at cost and is subsequently measured at cost less impairment losses, if any. Goodwill is tested for impairment annually or more frequently when there is an indication that it may be impaired. An impairment loss for goodwill is recognised in profit or loss and is not reversed in subsequent periods.

2.4 Material Accounting Policies

The material accounting policies adopted in preparation of consolidated financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the consolidated financial statements unless otherwise stated.

a. Revenue from contract with customer

The Group derives revenue principally from sale of Plywood, Laminates, MDF, Particle boards, Decorative Veneers and Flush Doors. The Group recognizes revenue when control of the goods are transferred to the customers and when it satisfies a performance obligation in accordance with the provisions of contract with the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Sales are recognised when control of the products has transferred. Once the products are dispatched to the dealer, the dealer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the dealer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risk of obsolescence and loss have been transferred to the dealer, and either the dealer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

The Group considers the terms of the contract in determining the transaction price.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, if any. Revenue excludes taxes collected from customers. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

For incentives offered to customers/dealers, the Group makes estimates related to customer performance and sales volume to determine the total amounts earned and to be recorded as deductions. The estimate is made in such a manner, which ensures that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The actual amounts may differ from these estimates and are accounted for prospectively. No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

In case of related party transactions where related party meets the definition of customer (i.e. a party that has contracted with the Group to obtain goods or services that are an output of the Group's ordinary activity in exchange for consideration) and the transactions are within the scope of the standard then the revenue is recognised based on the principles of Ind AS 115.

Revenue from services rendered is recognised as the services are rendered and is booked based on agreements/arrangements with the concerned parties.

Export incentives and subsidies are recognized when there is reasonable assurance that the Group will comply with the conditions and the incentive will be received.

A contract asset is initially recognised for revenue earned from installation services because the receipt of consideration is conditional on successful completion of the installation. Upon completion of the installation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables.

Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets.

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets.

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

Export benefits are accounted on recognition of export sales. Revenue relating to insurance claims and interest on delated or overdue payments from trade receivables is recognized when no significant uncertainty as to measurability or collection exists.

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

b. Government grants

Government grants related to income under State Investment Promotion Scheme linked with GST payment, are recognised in the Consolidated Statement of Profit and Loss when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

c. Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred Tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

d. Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Straight Line method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

The estimated useful life of the Property, Plant and Equipment is given below:-

Asset Group	Useful life (in years)
Factory Building	30
Non-factory Building	60
Plant & Equipment	8-15
Electrical Installation	10
Furniture & Fixtures	10
Office Equipment and Vehicle	5-8
Computers	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

Assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Group, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment and furniture and fixtures over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

e. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated loss, if any. The Group has intangible assets with finite useful lives.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

f. Goodwill

Goodwill arising on Business Combination is carried at cost less any accumulated impairment losses. The Group also presents the excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired as goodwill arising on consolidation. Goodwill is annually tested for impairment. Impairment loss, if any, to the extent the carrying amount exceeds the recoverable amount is charged off to the Statement of Profit and Loss as it arises and is not reversed. For impairment testing, goodwill is allocated to Cash Generating Unit (CGU) or group of CGUs to which it relates, which is not larger than an operating segment, and is monitored for internal management purposes. On disposal of the CGU or group of CGUs, attributable amount of goodwill is included in the determination of the profit or loss recognised in the Statement of Profit and Loss.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

g. Investment Property

Investment Property Properties that are held for long-term rental yields and/or for capital appreciation are classified as investment properties. Investment properties are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Depreciation is recognised using the straight line method so as to amortise the cost of investment properties over their useful lives as specified in Schedule II of the Companies Act, 2013. Freehold land and properties under construction are not depreciated. Transfers to, or from, investment properties are made at the carrying amount when and only when there is a change in use. An item of investment property is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of investment property is determined as the difference between the sales proceeds and the carrying amount of the property and is recognised in the Statement of Profit and Loss in the period of derecognition.

h. Borrowing Costs

Borrowing cost includes interest expense as per effective interest rate (EIR) and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly relating to the acquisition, construction or production of a qualifying capital project under construction are capitalised and added to the project cost during construction until such time that the assets are substantially ready for their intended use i.e. when they are capable of commercial production. Borrowing costs relating to the construction phase of a service concession arrangement is capitalised as part of the cost of the intangible asset. Where funds are borrowed specifically to finance a qualifying capital project, the amount capitalised represents the actual borrowing costs incurred. Where surplus funds are available out of money borrowed specifically to finance a qualifying capital project, the income generated from such short-term investments is deducted from the total capitalized borrowing cost. If any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing then becomes part of general borrowing. Where the funds used to finance a project form part of general borrowings, the amount capitalised is calculated using a weighted average of rates applicable to relevant general borrowings of the Group during the year.

All other borrowing costs are recognised in the statement of profit and loss in the year in which they are incurred.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial liability or a shorter period, where appropriate, to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options).

i. Leases

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

Lease Liabilities

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right of Use (ROU) Assets

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Group is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented below similar owned assets as a separate line in the PPE note under "Notes forming part of the Financial Statement".

j. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- (i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on moving average basis.
- (ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis.
- (iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on moving average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

k. Impairment of Non-Financial Assets

The Group assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. Non-Financial Assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

The Group assesses whether climate risks, including physical risks and transition risks could have a significant impact. If so, these risks are included in the cash-flow forecasts in assessing value-in-use amounts.

l. Retirement and other Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Group recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation made at the end of each financial year by a qualified actuary using projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and Net interest expense or income

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

The Group treats accumulated leaves expected to be carried forward beyond twelve months as long-term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Group does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

m. Financial Instruments

Initial recognition and derecognition

Financial Assets

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Classification of Financial Assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

(i) Subsequent Measurement

(a) Debt Instruments at Amortised Cost

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the Group.

(b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

If the Group decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

(c) Equity instruments at fair value through profit or loss (FVTPL)

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Impairment of Financial Assets-

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

Financial liabilities

Initial recognition and derecognition

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled, or have expired.

For disclosure related to Fair value measurement of financial instruments Refer Note No.40

For buyers credit, the Group derecognises its original liability toward the supplier and recognise a new liability toward the bank which is classified as bank borrowing, depending on factors such as whether the Group (i) has obligation toward bank, (ii) is getting extended credit period such that obligation is no longer part of its working capital cycle, (iii) is paying interest directly or indirectly, (iv) has provided guarantee or security, and/ or (v) is recognized as borrower in the bank books.

In cases, where the Group has derecognised its original liability toward the supplier and recognise a new liability toward the bank, the Group has assessed that the bank is acting as its agent in making payment to the supplier. Accordingly, the Group presents operating cash outflow and financing cash inflow, when bank made payment to the supplier. The payment made by the Group to the bank toward interest, if any, as well as on settlement is presented as financing cash outflow.

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

n. Fair Value Measurement

The Group measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the Group determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Group has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.

The estimated fair value of the Group's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale

o. Cash and cash equivalents

The Group considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have original maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage

p. Bank balances other than cash and cash equivalents

The Group considers balances and deposits with banks having original maturity of more than three months but less than 12 months to be bank balances other than Cash & Cash Equivalents

q. Earnings per equity share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

r. Equity share capital

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

s. Earnings per share

The Group presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

t. Operating Segment

The Group's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. All operating segments operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) (Managing Director & CEO) to make decisions about resources to be allocated to the segments and assess their performance. The analysis of geographical segments is based on the areas in which major operating divisions of the Group operate.

u. Provisions (other than employee benefits)

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted at a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amortisation or "unwinding" of the discount applied in establishing the provision is charged to the income statement in each accounting period. The amortisation of the discount is shown within finance costs in profit or loss.

v. Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle.
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Group's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current only.

w. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The material accounting policies adopted in preparation of consolidated financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the consolidated financial statements unless otherwise stated. Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

x. Events after the reporting date

If the Group receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its consolidated financial statements. The Group will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Group will not change the amounts recognised in its consolidated financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

y. Climate related matters

The Group considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Group due to both physical and transition risks. Even though the Group believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. Even though climate-related risks might not currently have a significant impact on measurement, the Group is closely monitoring relevant changes and developments, such as new climate-related legislation. The items and considerations that can be impacted by climate-related matters are:

- Useful life of property, plant and equipment.
- Impairment of non-financial assets.
- Fair value measurement.
- Decommissioning liability.

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

z. Risk of tariff imposition

The management has evaluated the likely impact of prevailing uncertainties relating to imposition or enhancement of reciprocal tariffs and believes that there are no material impacts on the financial statements of the Group for the year ended March 31, 2025. However, the management will continue to monitor the situation from the perspective of potential impact on the operations of the Group.

a. Use of Estimates and Management Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Group to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Group uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

- a. Defined Benefit Plans** - The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities, involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in note no. 33.

- b. Useful lives of depreciable/ amortisable assets (tangible and intangible)** - Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment (Refer Note No.3).

- c. Significant judgments when applying Ind AS 115** - Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer/dealer. The Group makes estimates related to customer performance and sales volume to determine the total amounts earned and incentive to be recorded as deductions. (Refer Note No.25).

- d. Recognition of current tax and deferred tax** - The Group uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances, and disallowances which is exercised while determining the provision for income tax. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability (Refer Note No.9 and 24).

- e. Provision for expected credit losses of trade receivables and contract assets** - The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for Comparing of various customer that have similar loss patterns. The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

2.5 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, The below two amendments are not yet notified: -

- **Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements-** The MCA issued amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.
- **Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current** - The MCA issued amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:
 - ♦ What is meant by a right to defer settlement
 - ♦ That a right to defer must exist at the end of the reporting period
 - ♦ That classification is unaffected by the likelihood that an entity will exercise its deferral right
 - ♦ That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. The amendments had no impact on the classification of Group's liabilities.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

3 A: Property, Plant and Equipement (including Right of Use Assets)

(₹ in Lacs)														
	Land Freehold	Land Right Of Use	Non-Factory Building Right Of Use	Factory Buildings	Non-Factory Buildings on Freehold Land	Non-Factory Buildings on Leasehold Land	Storage Yard on Lease Hold Land	Plant & Equipments	Electrical Installations	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total
Cost														
At 1st April,2023	10,388.28	8,783.81	-	19,728.03	12,478.94	1,156.98	2,440.82	86,443.19	5,241.68	2,972.95	1,756.42	1,307.25	3,716.31	1,56,414.66
Additions	3,586.79	4,523.02	-	16,172.96	4,073.44	-	0.55	61,973.83	3,923.12	574.82	360.91	498.70	712.38	96,400.52
Foreign Currency Translation Adjustment	7.08	-	-	5.80	-	-	-	44.03	-	0.16	0.02	0.02	0.84	57.95
Disposals / deductions / adjustment	601.43	-	-	126.29	28.19	-	-	555.77	5.53	54.62	41.81	93.74	131.28	1,638.66
Adjustment for disposal group classified as held for sale	-	-	-	-	-	-	-	2,586.92	-	-	-	1.24	-	2,588.16
At 31st March,2024	13,380.72	13,306.83	-	35,780.50	16,524.19	1,156.98	2,441.37	1,45,318.36	9,159.27	3,493.31	2,075.54	1,710.99	4,298.25	2,48,646.31
Additions	906.63	5,248.91	649.78	3,226.91	1,420.18	270.05	889.21	12,223.89	473.29	405.14	238.33	314.33	618.47	26,885.12
Foreign Currency Translation Adjustment	27.46	-	-	22.49	-	-	-	16.00	-	0.15	0.65	-	3.24	69.99
Disposals / deductions / adjustment	-	-	-	25.40	6.45	-	-	315.11	25.40	45.11	41.38	80.59	237.92	777.36
At 31st March, 2025	14,314.81	18,555.74	649.78	39,004.50	17,937.92	1,427.03	3,330.58	1,57,243.14	9,607.16	3,853.49	2,273.14	1,944.73	4,682.04	2,74,824.06
Accumulated Depreciation														
As at 1st April,2023	-	2,361.64	-	4,752.51	2,687.03	1,014.03	2,235.64	29,645.41	2,089.98	1,214.67	1,356.31	761.21	2,200.17	50,318.60
Charge for the Year	-	426.87	-	779.63	429.34	20.32	6.68	6,724.68	503.31	293.62	192.16	278.72	397.49	10,052.82
Foreign Currency Translation Adjustment	-	-	-	0.66	-	-	-	24.46	-	0.06	0.01	0.02	0.57	25.78
Disposals / deductions	-	-	-	42.83	5.97	-	-	302.99	3.11	40.56	37.17	87.51	66.89	587.03
Adjustment for disposal group classified as held for sale	-	-	-	-	-	-	-	1,719.37	-	-	-	1.24	-	1,720.61
As at 31st March,2024	-	2,788.51	-	5,489.97	3,110.40	1,034.35	2,242.32	34,372.19	2,590.18	1,467.79	1,511.31	951.20	2,531.34	58,089.56
Charge for the Year	-	271.74	152.00	1,216.77	500.39	4.42	7.77	9,654.88	820.74	335.72	152.67	336.87	365.31	13,819.28
Foreign Currency Translation Adjustment	-	-	-	4.28	-	-	-	10.94	-	0.44	0.08	-	3.03	18.77
Disposals / deductions	-	-	-	12.92	3.07	-	-	190.02	21.03	37.86	35.63	73.09	166.42	540.04
As at 31st March, 2025	-	3,060.25	152.00	6,698.10	3,607.72	1,038.77	2,250.09	43,847.99	3,389.89	1,766.09	1,628.43	1,214.98	2,733.26	71,387.57
Net Block														
As at 1st April,2023	10,388.28	6,422.17	-	14,975.52	9,791.91	142.95	205.18	56,797.78	3,151.70	1,758.28	400.11	546.04	1,516.14	1,06,096.06
As at 31st March,2024	13,380.72	10,518.32	-	30,290.53	13,413.79	122.63	199.05	1,10,946.17	6,569.09	2,025.52	564.23	759.79	1,766.91	1,90,556.75
At 31st March, 2025	14,314.81	15,495.49	497.78	32,306.40	14,330.20	388.26	1,080.49	1,13,395.15	6,217.27	2,087.40	644.71	729.75	1,948.78	2,03,436.49

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

3 A: Property, Plant and Equipment (including Right of Use Assets) (Contd.)

Notes :

- Capital and other commitments for acquisition of Property, Plant & Equipments is disclosed in Note no 34(i).
- For assets pledged against borrowings Refer Note no.16 & 19.
- The Company has not revalued its Property, Plant & Equipment as at 31st March, 2025 & 31st March, 2024.
- The Company does not have any Immovable Property whose title deeds are not held in the name of the company as at 31st March, 2025 & 31st March, 2024.
- On transition to Ind AS (i.e. April 1, 2017), the Company had elected to continue with Carrying Value of all Property, Plant and Equipment measured as per the previous GAAP and use that Carrying Value as the deemed cost of Property, Plant and Equipment.

3 B: Capital Work in Progress

(₹ in Lacs)

Carrying Amount	Total
As at 1st April, 2023	23,621.30
Additions	85,743.05
Disposals / deductions / adjustment	82,700.97
As at 31st March, 2024	26,663.38
Additions	54,180.03
Disposals / deductions / adjustment	7,856.74
As at 31st March, 2025	72,986.67

Ageing of Capital Work in Progress (CWIP)

As at 31st March, 2025

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress *	54,879.51	17,599.33	199.08	308.75	72,986.67

* Includes ₹48,299.07 lacs incurred during the current year on expansion project of Holding Company against which approved budget ₹52,563.00 lacs due for completion by October 2025.

As at 31st March, 2024

(₹ in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	25,506.39	802.07	208.75	146.17	26,663.38

* Includes ₹19,201.88 lacs incurred during the current year on expansion project of Holding company against which approved budget ₹52,563.00 lacs due for completion by October 2025.

Notes :

- Interest rate of 7.40% to 8.00% and @SOFR plus 0.75% p.a. to 0.95% p.a. was used to determine the amount of specific borrowing costs eligible for capitalization amounting to ₹1,531.24 Lacs (31st March, 2024: ₹3,298.12) in respect of qualifying asset for the year ended 31st March, 2025.
- There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.
- Manpower cost capitalised during the year is ₹551.41 lacs (31st March, 2024: ₹1,312.27 lacs) in respect of ongoing projects.
- No projects suspended as on 31st March, 2025 & 31st March, 2024.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

4. Intangible Assets

(₹ in Lacs)

	Computer Software	Goodwill	Total
COST			
At 1st April, 2023	375.75	128.48	504.23
Addition	5.99	-	5.99
Written Off/Disposed	30.88	-	30.88
As at 31st March, 2024	350.86	128.48	479.34
Acquisition of subsidiary			
Addition	29.14	-	29.14
Written Off/Disposed	51.03	-	51.03
As at 31st March, 2025	328.98	128.48	457.46
Amortisation			
As at 1st April, 2023	330.91	-	330.91
Charge for the Year	5.69	-	5.69
Written Off/Disposed	29.20	-	29.20
As at 31st March, 2024	307.40	-	307.40
charge for the Year	7.64	-	7.64
Written Off/Disposed	48.28	-	48.28
As at 31st March, 2025	266.76	-	266.76
Net Block			
As at 31st March, 2023	44.84	128.48	173.32
As at 31st March, 2024	43.46	128.48	171.94
As at 31st March, 2025	62.22	128.48	190.70

Notes :

- Group has not revalued its Intangible assets during the year ended 31st March, 2025 and also during the previous year ended 31st March, 2024.
- On transition to Ind AS (i.e. April 1, 2017), the Group had elected to continue with Carrying Value of all Intangible Assets measured as per the previous GAAP and use that Carrying Value as the deemed cost of Intangible Assets.
- The goodwill comprises the value of expected synergies arising from the acquisition which is not separately recognised.

5. Investment Properties (LAND)

(₹ in Lacs)

Particulars	Amount
Opening balance as at 1st April, 2023	610.16
Addition	2.36
Closing balance as at 31st March, 2024	612.52
Addition	-
Closing balance as at 31st March, 2025	612.52

These valuations are based on valuations performed by an accredited independent valuer holding recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued based on the available market prices.

No rental income has been derived from the Investment Properties for the year ended 31st March, 2025 & 31st March, 2024. The Group has no restrictions on the realisability of its investment properties and there is no contractual obligations to purchase, construct or develop investment properties.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

5. Investment Properties (Land) (Contd.)

Reconciliation of fair value:

(₹ in Lacs)

Particulars	Amount
Opening balance as at 1st April, 2023	948.00
Fair value difference	48.00
Closing balance as at 31st March, 2024	996.00
Fair value difference	60.00
Closing balance as at 31st March, 2025	1,056.00

6. Investments

(₹ in Lacs)

	Face Value per share	No of Shares / Units as at 31st March, 2025	No of Shares / Units as at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Non-Current Investments					
Unquoted Equity Instruments					
(i) Investments In Others (at Fair Value through Profit & Loss)					
Dalavaipuram Renewables Pvt. Ltd.	10	26,62,202	26,62,202	266.23	266.22
Watsun Infrabuild Pvt. Ltd.	10	1,15,000	1,15,000	11.50	11.50
Association of Indian Panelboard Manufacturer	10	500	500	0.50	0.50
Indian Laminate Manufacturer's Association	1000	125	125	1.25	1.25
Sub Total				279.48	279.47
Quoted investment (at Fair Value through Profit & Loss)					
Datamatics Global Services Ltd,	110	500	500	0.55	0.55
				0.55	0.55
Aggregate amount of quoted investment				0.55	0.55
Market value of quoted investment				2.85	2.68
Aggregate amount of unquoted investments				279.48	279.47
Aggregate amount of Total investments				280.03	280.02

Refer note 40 for information about Fair Value of Investments.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

7. Loans (Unsecured) (at Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Loans:				
- To a Body corporate (Refer Note 38)*	-	-	250.00	250.00
- To Employees	-	-	476.82	479.05
Total	-	-	726.82	729.05

*Loans are given for business purpose Refer Note No.39

8. Other Financial Assets (at Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Unsecured Considered Good				
Bank Deposits **	241.64	-	2,148.14	289.89
Interest accrued on Loans, Deposits etc	-	-	102.54	56.91
Insurance Claim Receivable	-	-	-	2.18
Central/State Government Subsidies Receivable	-	-	908.28	769.30
Security Deposits	2,526.28	2,181.19	446.27	749.34
Other Receivables*	78.23	0.14	536.59	419.80
Total	2,846.15	2,181.33	4,141.82	2,287.42

* includes advance license entitlement & receivable from related parties.

** includes margin money deposit

9. Income Tax and Deferred Tax

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
(i) Total tax recognised in Statement of Profit & Loss		
Current income tax	10,484.68	10,840.39
Tax expenses for earlier years charge/(credit)	653.28	42.24
Deferred Tax Credit	(2,017.94)	500.85
Tax expense reported in the Statement of Profit or Loss	9,120.02	11,383.48
OCI section		
Tax expense reported for Other Comprehensive Income (OCI)		
Tax on net loss(gain) on remeasurement of defined benefit plan	170.42	(3.69)
	170.42	(3.69)
(ii) Deferred Tax Assets/(Liabilities)		
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	641.56	488.53
Carry Forward of Business Loss	-	887.11
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	(5,259.29)	(5,308.22)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

9. Income Tax and Deferred Tax (Contd.)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Provision for impairment allowance & expected credit loss	362.80	291.74
Right of Use Assets & Lease liabilities Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	-	(381.76)
Deferred Tax Assets/(Liabilities)	(4,254.93)	(4,022.60)
(iii) Deferred Tax Assets/(Liabilities)		
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	139.33	33.31
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	(1,934.29)	8.79
Impact of Loss in Current Year*	4,257.73	-
Deferred Tax Assets/(Liabilities)	2,462.77	42.10
(iv) Reconciliation of estimated Income tax expenses at Indian Statutory Income tax rate to Income tax expenses reported in the Statement of Profit & Loss		
Accounting profit before income tax	27,728.25	43,916.00
At India's statutory income tax rate of Holding Company	25.168%	25.168%
Estimated Income tax expenses	6,978.65	11,052.78
Tax expenses/(credit) for earlier years	653.28	42.24
Effect of differential tax rates applicable to Subsidiaries	822.80	(29.19)
Others (including permanent differences)	665.29	317.65
Total tax expense reported in the statement of profit and loss	9,120.02	11,383.48

*During the previous year, deferred tax assets on unabsorbed depreciation/ business loss has been recognised to the extent of deferred tax liabilities on taxable temporary differences available. During the current year, deferred tax on entire unabsorbed depreciation/ business loss have been recognised based on the reasonable evidence of future taxable profits in one of the subsidiary.

Deferred Tax assets has been recognised on Business Loss and Unabsorbed depreciation as on 31 March, 2025 with following expiry in one of the subsidiaries:-

Particulars	Assesment Year (AY)	Expiry Year (AY)	Loss Amount (₹ in Lacs)	Tax Impact @ 17.16%
Business Loss- pertaining to Financial Year 2023-24	2024-25	2032-33	6,244.24	1,071.51
Unabsorbed depreciation- pertaining to Financial Year 2024-25	2025-26	Indefinite	10,529.60	1,806.88
Business Loss- pertaining to Financial Year 2024-25	2025-26	2033-34	8,038.21	1,379.34

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

9. Income Tax and Deferred Tax (Contd.)

(v) Movement in deferred tax assets and liabilities:

(₹ in Lacs)							
Particulars	Balance as at 1st April, 2023	Tax income/ (expense) during the period recognised in profit or loss	Tax income/ (expense) during the period recognised in OCI	Balance as at 31st March, 2024	Tax income/ (expense) during the period recognised in profit or loss	Tax income/ (expense) during the period recognised in OCI	Balance as at 31st March, 2025
Deferred Tax Assets/(Liabilities)							
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	365.34	119.62	3.57	488.53	(17.40)	170.42	641.56
Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	(4,130.58)	(1,177.64)	-	(5,308.22)	48.93	-	(5,259.29)
Provision for doubtful debts and advances	267.18	24.56	-	291.74	71.06	-	362.80
Carry forward of business loss	-	887.11	-	887.11	(887.11)	-	-
Right of Use Assets & Lease liabilities Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting		(381.76)	-	(381.76)	381.76	-	-
Deferred Tax Assets/(Liabilities)	(3,498.06)	(528.11)	3.57	(4,022.60)	(402.75)	170.42	(4,254.93)
Deferred Tax Assets/(Liabilities)							
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	(6.92)	47.49	(7.26)	33.31	106.02	-	139.33

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

9. Income Tax and Deferred Tax (Contd.)

(₹ in Lacs)

Particulars	Balance as at 1st April,2023	Tax income/ (expense) during the period recognised in profit or loss	Tax income/ (expense) during the period recognised in OCI	Balance as at 31st March,2024	Tax income/ (expense) during the period recognised in profit or loss	Tax income/ (expense) during the period recognised in OCI	Balance as at 31st March,2025
Excess of book carrying value of Property, Plant & Equipment, Intangible assets & Right of use assets (net) over carrying value for Income Tax purposes	29.06	(20.27)	-	8.79	(1,943.08)	-	(1,934.29)
Carry forward of business loss	-	-	-	-	4,257.73	-	4,257.73
Deferred Tax Assets/(Liabilities)	22.14	27.22	(7.26)	42.10	2,420.67	-	2,462.77

(vi) The Group has reviewed its income tax treatments in order to determine whether they could have an impact on the financial statements and concluded that it has no material impact on the Group's financial statements. As a practice, where the interpretation of income tax law is not clear, management relies on the some or all of the following factors to determine the probability of its acceptance by the tax authority. Strength of technical and judicial argument and clarity of the legislation; Past experience related to similar tax treatments in its own case; Legal and professional advice or case law related to other entities. After analysing above factors for each of such uncertain tax treatments, where the Group expects that the probability to sustain its position on ultimate resolution of such uncertain tax treatment is remote, the Group ensures that such uncertain tax positions are adequately provided for in the Group's financial Statements.

10. Other Assets

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Capital Advances Against Plant Property and Equipment	2,536.32	5,300.36	-	1,033.10
Advance to Vendors	-	-	4,103.23	2,308.38
Deposits against Demand under Disputes	228.34	192.19	15.00	-
Balance with Statutory/Government Authorities	20.68	6.35	9,638.07	7,573.90
Anti Dumping Duty Receivable	-	-	48.84	-
Prepaid Expenses	360.16	779.83	601.35	364.92
Total	3,145.50	6,278.73	14,406.49	11,280.30

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

11. Inventories

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
(At Lower of Cost or Net Realisable Value)		
Raw Materials *	51,796.21	34,178.84
Work-in-Progress	5,072.38	5,248.79
Stock in Trade *	4,678.05	3,401.67
Finished Goods *	30,962.81	17,838.37
Stores & Spares Parts, etc	6,145.89	3,892.08
Total	98,655.34	64,559.75
Note:-		
* The above includes Stock-in-Transit		
Raw Materials	2,701.19	1,652.79
Stock in Trade	138.77	63.60
Finished Goods	711.97	526.65

For assets pledged against borrowings, Refer Note no.16 & 19.

Inventories above is stated after written down to net realisable value of ₹2,430.07 lacs (31st March, 2024 ₹915.98). These written downs are recognised as an expense during the respective year end and is included in cost of raw materials consumed and changes in inventories of finished goods, stock in trade and work in progress.

12. Trade Receivables

(₹ in Lacs)

	Current	
	As at 31st March, 2025	As at 31st March, 2024
Trade Receivables		
- Trade Receivables considered good - Secured	3,734.20	4,006.52
- Trade Receivables considered good - Unsecured	47,033.50	38,290.55
- Trade Receivables which have significant increase in credit risk	802.77	668.88
Gross Trade Receivables	51,570.47	42,965.95
Less: Loss Allowance on using expected credit loss model	766.49	618.02
Less: Loss Allowance on trade receivables which have significant increase in credit risk	802.77	668.88
	1,569.26	1,286.90
Net Trade Receivables	50,001.21	41,679.05

For assets pledged against borrowings, Refer Note no.16 & 19.

Trade receivables are non-interest bearing and are generally on terms of 0-45 days.

No debts are due from Directors or other officers of the Group.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

12. Trade Receivables (Contd.)

The ageing of trade receivable as on 31st March, 2025 and 31st March, 2024 are as follows :

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on March 31, 2025						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	39,199.70	10,018.46	664.66	453.14	217.00	214.74	50,767.70
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	12.97	18.83	30.28	740.69	802.77
Total Gross Trade Receivables	39,199.70	10,018.46	677.63	471.97	247.28	955.43	51,570.47

(₹ in Lacs)

Particulars	Outstanding from due date of payment as on March 31, 2024						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
Considered good	39,312.76	2,179.43	276.91	156.44	79.41	288.06	42,293.01
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	4.06	4.06
Which have significant increase in credit risk	1.04	-	-	13.08	93.27	561.49	668.88
Total Gross Trade Receivables	39,313.80	2,179.43	276.91	169.52	172.68	853.61	42,965.95

There are no unbilled Trade Receivables as on 31st March, 2025 & 31st March, 2024.

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

13. Cash and Bank Balances

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Cash and Cash Equivalents		
Cash on hand	91.65	57.77
Balances with Banks		
On Current accounts	1,924.40	4,003.21
Cheques/Drafts on hand	1.03	8.78
Total	2,017.08	4,069.76
Note: There is no repatriation restrictions with regard to cash and cash equivalent as at the end of the reporting period and prior periods.		
(ii) Bank Balances other than Cash and cash equivalents		
Bank Deposits with Original Maturity of more than 3 months but less than 12 months *	2,881.88	2,337.63
Unpaid Dividend Accounts **	15.25	16.80
Total	2,897.13	2,354.43

*Includes margin money deposits

**Balances in Unclaimed Dividend Accounts can be utilised by the Holding Company only towards settlement of the respective Unpaid Dividend or to Investor Education and Protection Fund in accordance with law.

14. Equity Share Capital

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Authorised		
65,05,00,000 (65,05,00,000 as at 31st March, 2024) Equity Shares of ₹1/- each	6,505.00	6,505.00
15,00,000 (15,00,000 as at 31st March, 2024) Preference Shares of ₹10/- each	150.00	150.00
50,000 (50,000 as at 31st March, 2024) Preference Shares of ₹100/- each	50.00	50.00
Total	6,705.00	6,705.00
Issued		
Issued equity shares of ₹1 each		
22,35,52,990 (22,35,52,990 as at 31st March, 2024) Equity Shares of ₹1/- each	2,235.53	2,235.53
Total	2,235.53	2,235.53
Subscribed and Paid up		
22,21,72,990 (22,21,72,990 as at 31st March, 2024) Equity Shares of ₹1/- each	2,221.73	2,221.73
Add: Amount received on forfeited shares in financial year 2001-02	3.54	3.54
Total	2,225.27	2,225.27

a) There is no change in number of shares in current year and previous year.

b) **Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
At the Beginning of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73
Issued during the year	-	-	-	-
Outstanding at the end of the year	22,21,72,990	2,221.73	22,21,72,990	2,221.73

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

14. Equity Share Capital (Contd.)

c) Details of shares held by promoters/promoter group:

Promoter name	As at March 31, 2025			As at March 31, 2024	
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares
Promoters Name					
Sajjan Bhajanka	2,42,14,037	10.90	0.21	2,41,64,037	10.88
Sanjay Agarwal	2,49,30,460	11.22	0.20	2,48,80,460	11.20
Vishnu Khemani	1,87,86,900	8.46	-	1,87,86,900	8.46
Prem Kumar Bhajanka	36,72,561	1.65	-	36,72,561	1.65
Rajesh Kumar Agarwal	40,53,882	1.82	-	40,53,882	1.82
Promoters Group					
Divya Agarwal	1,67,49,750	7.54	-	1,67,49,750	7.54
Santosh Bhajanka	1,48,49,500	6.68	-	1,48,49,500	6.68
Yash Bala Bhajanka	31,49,132	1.42	-	31,49,132	1.42
Bhawna Agarwal	31,44,816	1.42	-	31,44,816	1.42
Sumitra Devi Agarwal	17,16,150	0.77	-	17,16,150	0.77
Hari Prasad Agarwala and Others (Huf)	16,08,890	0.72	-	16,08,890	0.72
Sonu Kajaria	8,63,500	0.39	-	8,63,500	0.39
Shraddha Agarwal	8,00,000	0.36	-	8,00,000	0.36
Payal Agrawal	8,00,000	0.36	-	8,00,000	0.36
Keshav Bhajanka	25,00,000	1.13	-	25,00,000	1.13
Nancy Choudhary	95,000	0.04	-	95,000	0.04
Nikita Bansal	69,200	0.03	-	69,200	0.03
Sanjana Bhajanka	50,000	0.02	-	50,000	0.02
Sri Ram Vanijya Pvt.Ltd.	85,02,180	3.83	-	85,02,180	3.83
Brijdham Merchants Pvt.Ltd.	77,43,990	3.49	-	77,43,990	3.49
Sumangal International Pvt.Ltd.	76,66,800	3.45	-	76,66,800	3.45
Sumangal Business Pvt.Ltd.	68,31,240	3.07	-	68,31,240	3.07
Sri Ram Merchants Pvt.Ltd.	67,39,870	3.03	-	67,39,870	3.03
Auroville Investments Pvt.Ltd.	18,45,000	0.83	-	18,45,000	0.83
Total	16,13,82,858	72.63	0.06	16,12,82,858	72.59

d) Details of Shareholders holding more than 5% shares in the Holding company

Promoter name	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	% holding	No. of Shares	% holding
Sri Sajjan Bhajanka	2,42,14,037	10.90%	2,41,64,037	10.88%
Sri Sanjay Agarwal	2,49,30,460	11.22%	2,48,80,460	11.20%
Sri Vishnu Khemani	1,87,86,900	8.46%	1,87,86,900	8.46%
Smt. Divya Agarwal	1,67,49,750	7.54%	1,67,49,750	7.54%
Smt. Santosh Bhajanka	1,48,49,500	6.68%	1,48,49,500	6.68%

As per records of the Company, including its register of members as at 31st March, 2025, the above shareholding represents legal ownerships of shares.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

14. Equity Share Capital (Contd.)

e) Terms/Rights attached to the Equity Shares

The company has only one class of equity shares having par value of ₹1/- per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholdings.

- f) There are NIL (Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/disinvestment.
- g) During the period of five years immediately preceding the reporting date:
- No shares were issued for consideration other than cash
 - No bonus shares were issued
 - No shares were bought back
- h) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.
- i) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.
- j) No shares were forfeited during the year or during the previous year 1,38,000 equity shares of ₹10/-each (post split 13,80,000 equity shares of ₹1/- each) on which ₹3.54 lacs had been paid up, were forfeited in the year 2001-2002.

15. Other Equity

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve		
Balance at the beginning of the year	304.87	262.41
Add: On account of loss of control on subsidiary (Refer Note 50)	(262.41)	42.46
Closing Balance	42.46	304.87
Amalgamation Reserve	317.40	317.40
Securities Premium	1,892.77	1,892.77
Foreign Currency Translation Reserve		
Balance at the beginning of the year	470.82	494.74
Add: Transfer to Profit & Loss on account of loss of control in subsidiary (Refer Note 50)	0.94	-
Add: Exchange difference in respect of non-integral foreign operations	(195.58)	(23.92)
Balance at the end of the year	276.18	470.82
General Reserve	990.19	990.19
Capital Redemption Reserve	50.00	50.00
Retained Earnings		
Balance at the beginning of the year	2,14,917.33	1,84,491.84
Other Comprehensive Income arising from remeasurement of defined benefit obligation (net of tax)	(510.30)	8.22
Add: Profit for the year	18,531.99	32,639.00
Less: Appropriations		
Final Equity Dividend ₹1.00 (₹1.50) per share FY 23-24 (FY 22-23)	2,221.73	2,221.73
Total Appropriations	2,221.73	2,221.73
Balance at the end of the year	2,30,717.29	2,14,917.33
Total	2,34,286.29	2,18,943.38

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

15. Other Equity (Contd.)

Amalgamation Reserve: This reserve was created on amalgamation of Shyam Century Ferrous Limited with the holding company during the financial year 2005-2006.

Securities Premium: This Securities premium had been created on issue of shares by way of public issue and right issue.

Foreign Currency Translation Reserve: Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. ₹) are recognized directly in the other comprehensive income and accumulated in foreign currency translation reserve.

General Reserve: General reserve is created from time to time by way of transfer profits from retained earnings for appropriation purpose. General reserve is created by a transfer from one component to equity to another and is not an item of other comprehensive income.

Capital Redemption Reserve: This reserve was created for redemption of preference shares by the holding company in FY 2012-2013.

Retained Earnings: Amount of retained earnings represents accumulated profit and losses of the group as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.

16. Borrowings (at Amortised Cost)

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Term Loans (Secured)				
Indian Rupee Loan from Banks	42,429.57	15,694.39	3,732.50	5.83
Other Loans and Advances (Secured)				
Vehicle Loan				
- From banks	392.80	4.77	74.84	12.57
	42,822.37	15,699.16	3,807.34	18.40
Current Maturities of Long Term Debts (Refer Note No.19)	-	-	(3807.34)	(18.40)
Total	42,822.37	15,699.16	-	-

Notes:-

- Term loan of ₹9,997.79 lacs (31st March 2024 : ₹ NIL) carries interest @7.75% (Repo Rate - 6.25%) . The loan is repayable in 24 equal quarterly installments from 30th June 2026 and is secured/to be secured by 1st charge on all property, plant & equipment of Particle Board manufacturing plant at Vill.Gummidipoondi, Dist. Tiruvallur, Tamilnadu.
- Term loan of ₹4,190.62 lacs (31st March 2024 : ₹ NIL) carries interest @7.75% (Repo Rate - 6.25%) . The installments are repayable from 30th June 2026 and is secured/to be secured by 1st charge on all the fixed assets of Particle Board manufacturing plant at Vill.Gummidipoondi, Dist. Tiruvallur, Tamilnadu.
- Rupee Term Loan of ₹31,190.93 lacs (31st March, 2024 : ₹14,900 lacs) carries interest @ Benchmark rate (one month Treasury Bill rate) + 1.30% p.a. (31st March, 2024 : Nil). The Loan is repayable in 26 quarterly installments commencing from December, 2024 & ending by March, 2031 and is secured by 1st charge on tangible movable assets and immovable properties at YSR District, Kadapa District of Andhra Pradesh and is guaranteed by the holding Company "Century Plyboards (India) Limited
- Term loan of ₹782.73 Lacs (31st March 2024: ₹784.04 Lacs) carries interest @ 9.25% p.a. (31st March 2024 : @ 9.25% p.a.). The Loan is repayable after 12 months of principal moratorium in 36 monthly installment and is secured by 1st charge on Industrial Property Unit at Raipur Industrial area, Roorkee.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

16. Borrowings (at Amortised Cost) (Contd.)

- (e) Vehicle loans are secured by hypothecation of the assets purchased there against and carry interest between 7.25% p.a to 8.50% p.a (PY - 7.25% to 8.50%p.a). The loan is repayable in 48 equal monthly installments starting from 10th August, 2021.
- (f) Reconciliation between opening and closing balance's of liabilities arising from financing activities.

(₹ in Lacs)

Particulars	Liabilities from financing activities	
	Non-Current Borrowings	Current Borrowings
Balance as at 1st April, 2023	199.86	31,141.32
Cash Flow (Net)	15,511.88	24,982.01
Other Changes/Reclassification*	(18.40)	18.40
Non Cash Changes		
Addition	-	-
Foreign Exchange Fluctuations	5.82	(20.78)
Balance as at 31st March, 2024	15,699.16	56,120.95
Cash Flow (Net)	30,849.88	44,445.54
Other Changes/Reclassification*	(3,726.78)	3,726.78
Non Cash Changes**		
Addition	-	-
Foreign Exchange Fluctuations	0.11	256.40
Balance as at 31st March, 2025	42,822.37	1,04,549.67

* includes current maturities of Vehicle loan obligations and other term loans.

** Non-cash changes on lease liabilities includes new leases created during the year.

For movement of lease liabilities, refer note 35.

17. Lease Liabilities

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Lease Liabilities (Refer Note no. 35)	10,489.93	5,239.44	768.14	28.55
Total	10,489.93	5,239.44	768.14	28.55

18. Other Non Current Liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Deferred Revenue		
At 1st April	96.81	155.93
Released to the statement of profit and loss	59.14	59.12
At 31st March	37.67	96.81
Current (Amount Disclosed under the head Other Current Liabilities) (Refer Note No. 22)	12.84	55.13
Non-current	24.83	41.68

*The deferred revenue relates to the asset related government grant received, the same has been accounted for as deferred revenue and proportionately recognised in Statement of Profit and Loss.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

19. Short Term Borrowings (At Amortised Cost)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Loans repayable on demand		
Cash Credit from banks (Secured)	5,808.61	2,855.27
Short Term Loan (Unsecured)	12,218.60	168.79
Other Loans		
Working Capital Loan (Unsecured)	13,491.42	10,295.28
Buyers Credit from banks (Secured)		
- For Capital Expenditure	37,871.07	26,770.75
- For Raw Materials	9,059.32	6,183.65
Working Capital Loan (Secured)	22,293.31	2,500.00
Short Term Loan from SBI (Secured)	-	-
Packing Credit (Secured)	-	7,328.81
Current Maturities of Long Term Debts (Refer Note No.16)	3,807.34	18.40
Total	1,04,549.67	56,120.95

Notes:-

- Cash Credit and Buyer's Credit for raw materials from banks amounting to ₹14,867.93 lacs (31st March, 2024 : ₹9,038.92 lacs) are secured by way of first charge on current assets (both present and future) of the Group.
- Buyer's Credit for Capital expenditure from banks amounting to ₹37,871.07 lacs (31st March, 2024 : ₹26,770.75 lacs) are secured by way of 1st (pari passu) charge on all the Property, Plant and Equipment of the Unit located at Bishnupur West Bengal on pari passu basis with other term lenders. These Buyers Credit are eligible for roll over for upto 3 years as per RBI guidelines
- The cash credit is repayable on demand and carries interest @ 7.94% to 8.95% (31st March, 2024 : 8.10% to 10.35%) p.a.
- Buyers credit carries interest @ SOFR plus plus 0.50% to 0.90% p.a. (31st March, 2024 : 0.65% to 0.95%) p.a. for raw-materials and @ SOFR plus 0.75% p.a. to 0.95% p.a. (2023-24 : 0.72% to 0.95%) p.a. for capital expenditure and is repayable in 90-180 days.
- Rate of Interest for Packing Credit is 6.00% to 8.50% (31st March, 2024 : 5.32% to 6.80%) p.a. repayable on maturity.
- Secured - Working Capital demand loan of ₹22,293.31 lacs (31st March, 2024 ₹2500.00 lacs) is secured against 1st pari passu charge on current assets of all 6 units located at Joka (WB), Karnal (Haryana), Bacchau (Gujarat), Hoshiarpur (Punjab), Palasbari (Assam) and Gummidipoondi (Tamil Nadu) carrying rate of interest 7.55% to 8.85% repayable on demand.
- Unsecured working capital loan of ₹13,491.42 lacs (PY - ₹10,295.28 lacs) taken from ICICI Bank and HDFC Bank carrying rate of interest 7.55% to 8.09% repayable on maturity.
- Short Term Loan (Unsecured) amounting to ₹12,218.60 lacs (PY - ₹168.79 lacs) is secured by way of first pari passu charge over current assets of the subsidiary company, present and future and second pari passu charge on movable fixed assets (both present and future). It is repayable within a period of 30-90 days and carries interest @ 7.55% p.a. to 8.60% p.a.

20. Trade Payables (At Amortised Cost)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
- Dues to Micro and Small Enterprises	3,184.72	1,107.92
- Dues to Others	32,533.04	27,448.48
Total	35,717.76	28,556.40

Trade payables and acceptances are non-interest bearing and are normally settled on 30 day terms.

For terms and conditions with related parties, Refer Note No.39

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

20. Trade Payables (At Amortised Cost) (Contd.)

a) Trade Payables Ageing Schedule

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2025 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	1,271.34	1,913.38	-	-	-	-	3,184.72
Undisputed dues of creditors other than micro enterprises and small enterprises	8,554.39	13,282.10	10,196.56	337.16	43.19	119.64	32,533.04
Total	9,825.73	15,195.48	10,196.56	337.16	43.19	119.64	35,717.76

(₹ in Lacs)

Particulars	Outstanding as on 31st March, 2024 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed dues of micro enterprises and small enterprises	-	1,107.92	-	-	-	-	1,107.92
Undisputed dues of creditors other than micro enterprises and small enterprises	7,037.38	15,107.26	4,930.70	176.40	71.96	124.78	27,448.48
Total	7,037.38	16,215.18	4,930.70	176.40	71.96	124.78	28,556.40

There are no disputed Trade Payable as on 31st March, 2025 & 31st March, 2024.

b) Based on the information/documents available with the Company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(₹ in Lacs)

		As at 31st March, 2025	As at 31st March, 2024
i	The principal amount remaining unpaid to any supplier as at the end of each accounting year;	3,184.72	1,107.92
ii	The interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
iii	The amount of interest paid by the buyer under MSMED Act, 2006	-	-
iv	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-
v	The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
vi	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the Group.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

21. Other financial liabilities (At amortised cost)

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Trade Deposits	2,847.21	2,646.76
Interest accrued but not due on Borrowings	775.27	628.59
Unclaimed dividends	15.25	16.80
Capital Creditors	5,314.57	8,806.25
Employee related liabilities	6,923.59	6,076.50
Other Financial Liabilities	59.86	-
Total	15,935.75	18,174.90

21A Contract Liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the year	776.40	1,015.13
Amount received during the year against which revenue has not been recognised	1,011.86	776.40
Revenue recognised during the year from contract liabilities at the beginning of the year	(776.40)	(1,015.13)
Balance at the end of the year	1,011.86	776.40

22. Other Current Liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues Payable	2,816.44	3,602.99
Deferred Revenue (Refer Note No.18)	12.84	55.13
Total	2,829.28	3,658.12

23. Provisions

(₹ in Lacs)

	Non Current		Current	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits				
Gratuity (Refer Note No. 33)	1,172.07	1,099.44	459.59	6.81
Leave Encashment	35.97	30.33	1,206.96	926.66
Total	1,208.04	1,129.77	1,666.55	933.47

24 A. Non-Current Tax Assets

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Income Tax Assets * (net of provision of tax)	31.52	1,131.36
Total	31.52	1,131.36

* Tax assets represent income tax receivable from Indian tax authorities by the Company.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

24 B. Current Tax Assets

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Income Tax Assets * (net of provision of tax)	445.18	-
Total	445.18	-

* Tax assets represent income tax receivable from Indian tax authorities by the Company.

24 C. Current Tax liabilities

(₹ in Lacs)

	As at 31st March, 2025	As at 31st March, 2024
Income Tax Liabilities * (net of advance tax)	72.53	602.98
Total	72.53	602.98

* Represents income tax payable to Indian Tax Authorities by the company

25. Revenue from Operations

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Revenue from Operations from contract with customers		
Sale of Products	4,38,648.96	3,76,346.73
Income from Services	12,107.75	9,901.90
Other Operating revenue		
Scrap Sales	312.99	269.50
Export Incentives	923.61	655.23
Indirect Tax Subsidies	751.33	1,401.15
Miscellaneous Income	35.57	20.76
Total	4,52,780.21	3,88,595.27

Reconciliation of Revenue from sale of products with the contracted price

(₹ in Lacs)

	2024-25	2023-24
Contracted Price	5,09,290.98	3,89,876.70
Less: Variable Consideration (Trade discounts, volume rebates, etc.)	70,642.02	13,529.97
Sale of products	4,38,648.96	3,76,346.73

1. Refer note 42 for disaggregated revenue information

2. Other Information

- The Group satisfies its performance obligation on shipment/delivery as per terms of contract.
- The contract does not have any financing component.
- For movement in contract liabilities Refer Note no.21A.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

26. Other Income

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income from financial assets at amortised cost	353.96	2,559.49
Reversal of Impairment loss on receivable (Net)	35.14	-
Insurance and Other Claims	47.33	10.72
Unspent/Unclaimed liabilities written back	101.29	9.89
Profit on Plant Property and Equipment Sold /Discarded	-	112.45
Bad Debts Recovered	1.27	2.95
Foreign Exchange Fluctuations (Net)	32.74	1,530.33
Miscellaneous Receipts	401.09	107.93
Government Grant	55.13	55.13
Total	1,027.95	4,388.89

27. Cost of Materials Consumed

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the beginning of the year	34,178.84	26,943.92
Add : Purchases	2,47,778.84	1,84,205.00
	2,81,957.68	2,11,148.92
Less : Inventories at the end of the year	51,796.21	34,178.84
Cost of Materials Consumed	2,30,161.47	1,76,970.08

28. Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the beginning of the year		
Stock in Trade	3,401.67	2,901.29
Finished Goods	17,838.37	13,732.92
Work-in-Progress	5,248.79	4,872.97
	26,488.83	21,507.18
Inventories at the end of the year		
Stock in Trade	4,678.05	3,401.67
Finished Goods	30,962.81	17,838.37
Work-in-Progress	5,072.38	5,248.79
	40,713.24	26,488.83
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(14,224.41)	(4,981.65)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

29. Employee Benefits Expense

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Employee Benefits Expense		
Salaries, Wages, Bonus etc	64,585.87	50,158.07
Contribution to Provident, Gratuity and other Funds	3,372.90	2,983.42
Employees Welfare Expenses	1,168.89	839.06
Total	69,127.66	53,980.55

30. Finance Cost

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expenses *	6,697.93	2,559.55
Exchange difference to the extent considered as an adjustment to borrowing costs	-	316.26
Other Borrowing cost	204.84	206.89
Total	6,902.77	3,082.70

* Interest paid to Income tax department ₹8.97 lacs (P.Y. ₹1.31 lacs)

31. Depreciation and Amortisation Expense

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation on Tangible Assets (Refer Note No.3 A)	13,819.28	10,052.82
Amortisation of Intangible Assets (Refer Note No. 4)	7.64	5.69
	13,826.92	10,058.51
Less: Transferred to Capital Work in Progress	108.25	584.85
Total	13,718.67	9,473.66

32. Other Expenses

(₹ in Lacs)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Stores & Spare parts consumed	6,475.02	5,345.39
Power and Fuel	20,890.49	14,489.62
Insurance	622.45	641.60
Rent	1,994.41	2,064.19
Rates & Taxes	927.98	1,235.15
Repairs & Maintenance		
- Building	373.33	459.80
- Plant and Equipment	2,482.68	2,376.76
- Others	1,735.88	890.33
Transport & Freight	22,249.42	17,084.99
Commission on Sales	2,214.67	1,769.89
Advertisement, Publicity and Sales Promotion	17,987.69	18,338.90
Communication Expenses	425.10	363.03

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

32. Other Expenses (Contd.)

	(₹ in Lacs)	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Directors' Sitting Fees and Commission	57.25	56.00
Payment to Auditors	100.10	69.87
Corporate Social Responsibility Activities	979.86	955.72
Charity and Donations (Refer Note No.48)	1,269.30	731.22
Foreign Exchange Fluctuations (Net)	556.76	-
Loss on Plant Property and Equipment Sold /Discarded	57.85	7.45
Loss Allowances on trade receivables	282.36	97.56
Professional and Consultancy Fees	1,536.25	2,469.61
Travelling Expenses	3,066.09	2,643.80
Miscellaneous Expenses	5,336.46	5,798.88
Total	91,621.40	77,889.76

33. Gratuity and Other Post Employment Benefit Plans

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with an insurance company.

The Group also extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Post - retirement benefit plans.

Defined Benefit Plan - Gratuity

I. Expenses Recognised in the Statement of Profit & Loss

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
1. Current / Past Service Cost	690.54	726.71
2. Net Interest expense	48.80	37.84
Components of defined benefit cost recognised in P/L	739.34	764.55
3. Re-measurement - Due to Financial Assumptions	269.24	47.59
4. Re-measurement - Due to Experience Adjustments	431.46	(38.57)
5. Re-measurement - Due to Demographic Assumptions	-	-
6. Return on Plan Assets (Excluding Interest Income)	(19.98)	(20.95)
Components of defined benefit cost recognised in OCI	680.72	(11.93)
Total Expense	1,420.06	752.62

II. Net Asset/ (Liability) recognised in the Balance Sheet

	(₹ in Lacs)	
	31st March, 2025	31st March, 2024
1. Present Value of Defined Benefit Obligation	8,202.19	6,788.05
2. Fair Value of Plan Assets	6,570.53	5,681.80
3. Net Asset / (Liability)	(1,631.66)	(1,106.25)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

33. Gratuity and Other Post Employment Benefit Plans (Contd.)

III. Change in Obligation during the Year

(₹ in Lacs)

	31st March, 2025	31st March, 2024
1. Present Value of Defined Benefit Obligation at the beginning of the year	6,788.05	6,139.33
2. Current Service Cost	690.54	603.61
3. Interest Cost	460.13	418.31
4. Past Service Cost	-	123.10
5. Benefits Paid	(437.23)	(505.32)
6. Re-measurements - Due to Financial Assumptions	269.24	47.59
7. Re-measurements - Due to Experience Adjustments	431.46	(38.57)
8. Re-measurement - Due to Demographic Assumptions	-	-
9. Present Value of Defined Benefit Obligation at the end of the year	8,202.19	6,788.05

IV. Change in the Fair Value of Plan Assets during the year

(₹ in Lacs)

	31st March, 2025	31st March, 2024
1. Plan assets at the beginning of the year	5,681.80	5,434.54
2. Interest Income	411.33	380.47
3. Contribution by employer	894.65	351.16
4. Actual Benefit Paid	(437.23)	(505.32)
5. Re-measurement - Return on Assets (Excluding Interest Income)	19.98	20.95
6. Closing Fair Value of Plan Assets	6,570.53	5,681.80

V. The Major Categories of Plan Assets as a Percentage of the Fair Value of Total Plan Assets

	31st March, 2025	31st March, 2024
Investments with insurer	100%	100%

VI. Actuarial Assumptions

	31st March, 2025	31st March, 2024
1. Discount Rate	6.50% - 6.65%	6.40% - 7.10%
2. Expected rate of return on plan assets	6-55% - 7.10%	6.70% - 7.10%
3. Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) Ult.	Indian Assured Lives Mortality (2006-08) (modified) Ult.
4. Salary increase	6%	6%
5. Withdrawal rates	1% - 8%	1% - 8%

VII. The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

33. Gratuity and Other Post Employment Benefit Plans (Contd.)

VIII. A quantitative sensitivity analysis for significant assumption is as shown below:

Assumptions	31st March, 2025		31st March, 2024	
	Discount Rate		Discount Rate	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease
Impact on Gratuity	(476.23)	541.77	(395.31)	448.48

Assumptions	31st March, 2025		31st March, 2024	
	Future Salary		Future Salary	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease
Impact on Gratuity	570.14	(515.99)	435.80	(393.75)

Assumptions	31st March, 2025		31st March, 2024	
	Withdrawal Rates		Withdrawal Rates	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease
Impact on Gratuity	6.72	(8.43)	20.40	(21.94)

Sensitivities due to mortality are not material and hence impact of change is not calculated.

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

IX. Maturity Profile of Defined Benefit Obligations

(₹ in Lacs)

	As on 31st March, 2025	As on 31st March, 2024
Year 1	1,270.27	955.72
Year 2	842.84	772.84
Year 3	756.01	692.38
Year 4	814.38	627.62
Year 5	781.12	679.18
Next 5 Years	3,249.40	2,790.15

X. Contribution to Defined Benefit Plan

In 2025-26 the Group expects to contribute ₹876.10 Lacs (2023-24: ₹653.63 Lacs) to gratuity.

XI. Contribution to Defined Contribution Plan

The group's contribution towards Provident Fund is debited to statement of profit and loss and managed by Central Government. Contribution to Provident and Other Funds includes ₹2,122.96 Lacs (2023-24 - ₹1,788.26 Lacs) paid towards Defined Contribution Plans.

34. Commitments and Contingencies

(i) Capital and Other Commitments

(₹ in Lacs)

	As on 31st March, 2025	As on 31st March, 2024
Commitment for Acquisition of Property, Plant & Equipment's (Net of Advance)	8,829.56	21,921.54
Letter of Credit issued by Banks	4,088.77	17,380.95

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

34. Commitments and Contingencies (Contd.)

(ii) Contingent Liabilities

(₹ in Lacs)

	As on 31st March, 2025	As on 31st March, 2024
Excise Duty/Service Tax [Amount deposited : ₹52.42 Lacs(PY. ₹51.82 Lacs)]	902.98	894.98
Sales Tax / VAT*[Amount deposited : ₹1.19 Lacs(PY. ₹1.19 Lacs)]	32.52	32.52
Income Tax	16.44	1,458.35
Goods & Services Tax [Amount deposited ₹23.76 Lacs (PY. ₹27.65 Lacs)]	23.76	27.65
Other Cases [Mandi Tax]	3,958.48	18.62
Channel Financing to Dealers & Distributors**	32.54	117.06
Un-Redeemed Bank Guarantees	2,819.49	2,742.13

* Contingent amount includes tax amount and interest quantified in the assessment order.

** Reported to the extent balance outstanding amounting to ₹190 Lacs (PY. ₹760 Lacs) against Guarantees issued.

35. Leases.

- a) The Group has lease contracts for land. The Group's obligations under leases are secured by the lessor's title to the leased assets.
- b) The Group has elected to apply IND AS 116 to its leases with modified retrospective approach. Under this approach, the Group has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, operating lease expenses which were recognised as other expenses in the previous periods is now recognised as depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability.
- c) Movement in lease liabilities during the year ended 31st March, 2025

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
Balance at the beginning	5,267.99	1,333.46
Additions	6,279.90	4,162.77
Interest cost accrued during the year	479.24	102.45
Deletions	-	-
Payment of lease liabilities	769.06	332.57
Balance at the end	11,258.07	5,267.99

- d) Amount recognized in Profit or Loss

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
Interest expense on lease liabilities	860.47	102.45
Depreciation expense of right-of-use assets	423.74	426.87
Total	1,284.21	529.32

- e) Future payment of lease liabilities on an undiscounted basis

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
Less than one year	768.14	342.81
One to five years	3,908.05	1,405.91
More than five years	27,391.66	13,777.74
Total undiscounted Lease Liabilities	32,067.85	15,526.46
Lease liabilities included in the statement of financial position		
Current Lease liabilities	768.14	28.55
Non - Current Lease liabilities	10,489.93	5,239.44

- f) The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognized in the Balance Sheet.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

36. Capital Management

The Group's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing less current investment and cash & cash equivalent) to equity ratio is used to monitor capital. No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2025 and 31st March, 2024.

	As on 31st March, 2025	As on 31st March, 2024
Net Debt Equity Ratio	0.61	0.31

During the year ended March 31, 2025, one of the subsidiaries has breached certain financial covenants relating to its borrowing arrangements with HDFC Bank. The specific covenants breached include the following: "Total Debt to Annual Total Net Worth, Debt Service Coverage Ratio and Debt/ EBITDA" as per the terms of the loan agreement dated October 12, 2023.

As a result of the breach:

- The lender has waived the breach and have given a formal waiver letter dated May 26, 2025 to the company.

As per the terms of the borrowing arrangement, such a breach may result in the lender having the right to demand immediate repayment of the outstanding loan amount. However, no demand for immediate repayment has been made by the lender as of the date of approval of financial statements.

The management has assessed the impact of the covenant breach on the classification of the borrowing and has classified the loan as a non-current liability and the current maturities under current liability accordingly. The breach does not impact the Company's ability to continue as a going concern.

37. Derivative Instruments and Unhedged Foreign Currency Exposure

- a) The particulars of hedged foreign currency exposures as on the balance sheet date are as follows:

(₹ in Lacs)

Nature of Item	Currency	As on 31st March, 2025	As on 31st March, 2024
Trade Receivables	USD	2,193.68	-
Buyer's Credit	USD	10,954.49	-
Trade Payables (Including Capital Creditors)	USD	2,253.99	-

- b) The particulars of unhedged foreign currency exposures as on the balance sheet date are as follows:

(₹ in Lacs)

Nature of Item	Currency	As on 31st March, 2025	As on 31st March, 2024
Currency Swap Loan	USD	-	213.08
Buyer's Credit	USD	3,893.64	19,286.29
	EUR	21,617.18	13,455.05
	CNY	10,465.07	-
Trade Receivables	USD	401.40	3,562.62
	EUR	312.36	-
Bank	AED	6.29	-
Trade Payables (including Capital Creditors)	CNY	2,192.70	762.74
	EUR	1,744.82	4,927.55
	JPY	63.03	79.15
	USD	631.54	2,109.58

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

38. DISCLOSURES PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECTION 186 OF THE COMPANIES ACT, 2013

a) Details of investments made have been given as part of Note '6' Investments in Others.

b) Details of Loans and Guarantees are given below:

(₹ in Lacs)

Name of the Company	Relationship	Nature of Transactions	Balance as on		Maximum Amount Outstanding at any time during the Year*	
			31st March, 2025*	31st March, 2024	2024-25	2023-24
Eximcorp India Pvt.Ltd.	Other	Loans	-	-	50.00	-
Auro Sundram International Pvt. Ltd.	Other	Loans	250.00	250.00	250.00	250.00
Channel Financing to Dealers & Distributors**	Other	Guarantee	32.54	117.06	117.06	190.00

*excluding interest

** Guarantees issued amounting to ₹900.00 Lacs (PY. ₹760.00 Lacs).

The above loans have been granted for business purpose.

c) Interest rate varies from 10.00% to 10.50% (31st March, 2024 10.00% to 10.50%).

39. Related Party Disclosure:

a) Name of the Related Parties and Related Party Relationship:

Key Management Personnel and Directors	
	Sri Sajjan Bhajanka (Chairman & Managing Director)
	Sri Sanjay Agarwal (CEO & Managing Director)
	Sri Prem Kumar Bhajanka (Managing Director)
	Sri Vishnu Khemani (Managing Director)
	Sri Rajesh Kumar Agarwal (Executive Director)
	Sri Ajay Baldawa (Executive Director)
	Sri Keshav Bhajanka (Executive Director)
	Smt. Nikita Bansal (Executive Director)
	Ms. Ratanabali Kakkar (Independent Director)
	Sri J. P. Dua (Independent Director) (upto 31.03.2024)
	Sri Vijay Chhibber (Independent Director) (upto 31.01.2025)
	Sri Sunil Mitra (Independent Director)
	Sri Debanjan Mandal (Independent Director)
	Sri Naresh Pachisia (Independent Director)
	Sri Probir Roy (Independent Director)
	Sri Amit Kiran Deb (Independent Director)
	Sri Pramod Agarwal (Independent Director w.e.f. 01.04.2024)
	Sri Arup Roy Choudhary (Independent Director w.e.f. 01.02.2025)
	Sri Arun Kumar Julasaria (Chief Financial Officer)
	Sri Sundeep Jhunjhunwala (Company Secretary)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

39. Related Party Disclosure: (Contd.)

Relatives of Key Management Personnel	Smt. Santosh Bhajanka (Wife of Sri Sajjan Bhajanka)
	Smt. Divya Agarwal (Wife of Sri Sanjay Agarwal)
	Smt. Yash Bala Bhajanka (Wife of Sri Prem Kumar Bhajanka)
	Smt. Sumitra Devi Agarwal (Mother of Sri Rajesh Kumar Agarwal)
	Smt. Shraddha Agarwal (Daughter of Sri Sajjan Bhajanka)
	Smt. Payal Agrawal (Daughter of Sri Sajjan Bhajanka)
	Smt. Sonu Kajaria (Daughter of Sri Sajjan Bhajanka)
	Smt. Bhawna Agarwal (Wife of Sri Rajesh Kumar Agarwal)
	Smt. Nancy Choudhury (Daughter of Sri Prem Kumar Bhajanka)
	Sri Surender Kumar Gupta (Brother of Sri Prem Kumar Bhajanka)
	Smt. Yashoda Baldawa (Mother of Sri Ajay Baldawa)
	Smt. Sanjana Bhajanka (Wife of Sri Keshav Bhajanka)
	Hari Prasad Agarwala and Others (HUF)
	Smt. Kriti Rathie (Daughter of Sri Ajay Baldawa)
Enterprises Owned / Influenced by Key Managerial Person or their Relatives:	Brijdham Merchants Pvt. Ltd.
	Star Cement Ltd.
	Sri Ram Merchants Pvt. Ltd.
	Sri Ram Vanijya Pvt. Ltd.
	Sumangal Business Pvt. Ltd.
	Sumangal International Pvt. Ltd.
	Auroville Investments Pvt. Ltd.
	Aegis Business Ltd.
	Century Led Ltd.
	Landmark Veneers Pvt. Ltd.
	Fox and Mandal LLP
	Century Charitable Trust

b) Aggregated Related Party disclosure as at and for the Year ended 31st March, 2025.

(₹ in Lacs)

Sl No.	Type of Transactions	Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1	Purchase of Raw Materials/Stores								
	Star Cement Ltd.	-	-	-	-	31.83	14.81	31.83	14.81
	Landmark Veneers Pvt. Ltd.	-	-	-	-	-	80.27	-	80.27
	Century Led Ltd.	-	-	-	-	14.88	21.21	14.88	21.21
2	Services Availed/(Provided)								
	Aegis Business Ltd.	-	-	-	-	(1.20)	(1.20)	(1.20)	-1.20
	Smt Yash Bala Bhajanka	-	-	14.80	14.18	-	-	14.80	14.18
	Sri Ajay Baldawa	2.22	2.22	-	-	-	-	2.22	2.22
	Star Cement Ltd	-	-	-	-	(122.44)	(122.44)	(122.44)	-122.44
	Fox and Mandal LLP	-	-	-	-	-	0.30	-	0.30

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

39. Related Party Disclosure: (Contd.)

(₹ in Lacs)

Sl No.	Type of Transactions	Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
3	Reimbursement Paid/(Received)								
	Sri Sundeeep Jhunjhunwala	5.57	5.57	-	-	-	-	5.57	5.57
	Sri Arun Kumar Julasaria	2.24	2.32	-	-	-	-	2.24	2.32
	Century Led Ltd.	-	-	-	-	(0.38)	(0.23)	(0.38)	-0.23
	Auro Sundram Ply & Door Pvt Ltd.	-	-	-	-	-	-	(6.34)	-3.17
4	Loan taken								
	Brijdham Merchants Pvt. Ltd.	-	-	-	-	-	1,401.00	-	1,401.00
	Sri Ram Merchants Pvt. Ltd.	-	-	-	-	18.00	-	18.00	-
	Sri Ram Vanija Pvt. Ltd.	-	-	-	-	49.00	-	49.00	-
5	Loan Repaid (Including outstanding interest)								
	Brijdham Merchants Pvt. Ltd.	-	-	-	-	-	1,401.00	-	1,401.00
	Sri Ram Merchants Pvt. Ltd.	-	-	-	-	18.00	-	18.00	-
	Sri Ram Vanija Pvt. Ltd.	-	-	-	-	49.00	-	49.00	-
6	Loan Given								
	Sri Arun Kumar Julasaria	-	100.00	-	-	-	-	-	100.00
7	Loan Received Back								
	Sri Arun Kumar Julasaria	100.00	-	-	-	-	-	100.00	-
8	Interest Paid								
	Brijdham Merchants Pvt. Ltd.	-	-	-	-	-	77.45	-	77.45
	Sri Ram Merchants Pvt. Ltd.	-	-	-	-	0.41	-	0.41	-
	Sri Ram Vanija Pvt. Ltd.	-	-	-	-	1.11	-	1.11	-
9	Interest Received								
	Sri Arun Kumar Julasaria	-	1.38	-	-	-	-	-	1.38
10	Dividend Paid								
	Sri Sajjan Bhajanka	241.64	241.64	-	-	-	-	241.64	241.64
	Sri Sanjay Agarwal	248.80	248.80	-	-	-	-	248.80	248.80
	Smt.Divya Agarwal	-	-	167.50	167.50	-	-	167.50	167.50
	Sri Vishnu Khemani	187.87	187.87	-	-	-	-	187.87	187.87
	Smt Santosh Bhajanka	-	-	148.50	148.50	-	-	148.50	148.50
	Others	103.82	113.82	123.53	123.55	393.29	393.29	620.64	630.65
11	Director's Remuneration Paid #								
	Sri Sajjan Bhajanka	305.00	200.00	-	-	-	-	305.00	200.00
	Sri Sanjay Agarwal	305.00	389.00	-	-	-	-	305.00	389.00
	Sri Prem Kumar Bhajanka	266.00	413.00	-	-	-	-	266.00	413.00
	Sri Vishnu Khemani	469.00	374.00	-	-	-	-	469.00	374.00
	Sri Ajay Baldawa	420.00	500.00	-	-	-	-	420.00	500.00
	Smt. Nikita Bansal	205.00	289.00	-	-	-	-	205.00	289.00
	Sri Keshav Bhajanka	205.00	289.00	-	-	-	-	205.00	289.00
	Sri Rajesh Kumar Agarwal	126.00	147.00	-	-	-	-	126.00	147.00

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

39. Related Party Disclosure: (Contd.)

(₹ in Lacs)

Sl No.	Type of Transactions	Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
12	Director's Sitting Fees								
	Sri Naresh Pachisia	3.50	3.00	-	-	-	-	3.50	3.00
	Smt. Ratnabali Kakkar	3.00	2.50	-	-	-	-	3.00	2.50
	Sri Amit Kiran Deb	4.00	2.00	-	-	-	-	4.00	2.00
	Sri J. P. Dua	-	4.50	-	-	-	-	-	4.50
	Sri Vijay Chhibber	2.50	3.50	-	-	-	-	2.50	3.50
	Sri Debanjan Mandal	2.00	2.00	-	-	-	-	2.00	2.00
	Sri Sunil Mitra	2.50	1.50	-	-	-	-	2.50	1.50
	Sri Arup Roy Choudhury	0.50	-	-	-	-	-	0.50	-
	Sri Pramod Agarwal	2.00	-	-	-	-	-	2.00	-
	Sri Probir Roy	4.25	5.00	-	-	-	-	4.25	5.00
13	Director's Commission								
	Sri Naresh Pachisia	4.00	4.00	-	-	-	-	4.00	4.00
	Smt. Ratnabali Kakkar	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Amit Kiran Deb	4.00	4.00	-	-	-	-	4.00	4.00
	Sri J. P. Dua	-	4.00	-	-	-	-	-	4.00
	Sri Vijay Chhibber	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Debanjan Mandal	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Sunil Mitra	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Arup Roy Choudhury	1.00	-	-	-	-	-	1.00	-
	Sri Pramod Agarwal	4.00	-	-	-	-	-	4.00	-
	Sri Probir Roy	4.00	4.00	-	-	-	-	4.00	4.00
14	Salary Paid								
	Sri Arun Kumar Julasaria #	222.11	276.08	-	-	-	-	222.11	276.08
	Sri Sundeep Jhunjunwala #	58.99	52.47	-	-	-	-	58.99	52.47
	Others	-	-	37.61	32.92	-	-	37.61	32.92
15	Advance Given								
	Sri Arun Kumar Julasaria	-	20.00	-	-	-	-	-	20.00
	Sri Sundeep Jhunjunwala	-	7.00	-	-	-	-	-	7.00
16	Advance Received back								
	Sri Arun Kumar Julasaria	6.00	14.00	-	-	-	-	6.00	14.00
	Sri Sundeep Jhunjunwala	-	7.00	-	-	-	-	-	7.00
17	Donations made								
	Century Charitable Trust	-	-	-	-	15.00	13.00	15.00	13.00
18	Balance Outstanding on account of								
A	Receivable/(Payable)								
	Aegis Business Ltd.	-	-	-	-	0.83	0.12	0.83	0.12
	Smt. Yash Bala Bhajanka	-	-	-	(0.02)	-	-	-	(0.02)
	Century Led Ltd.	-	-	-	-	(0.41)	(0.02)	(0.41)	(0.02)
	Star Cement Ltd.	-	-	-	-	12.04	9.91	12.04	9.91
	Sri Arun Kumar Julasaria	-	6.00	-	-	-	-	-	6.00

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

39. Related Party Disclosure: (Contd.)

(₹ in Lacs)

SI No.	Type of Transactions	Key Management Personnel and Directors		Relatives of Key Management Personnel		Enterprises owned/ Influenced by Key Management Personnel or their relatives		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
B	Loans Receivable/(Payable) (Incl. interest)								
	Sri Arun Kumar Julasaria	-	101.38	-	-	-	-	-	101.38
C	Director's Remuneration Payable								
	Sri Sajjan Bhajanka	58.02	-	-	-	-	-	58.02	-
	Sri Sanjay Agarwal	58.02	109.26	-	-	-	-	58.02	109.26
	Sri Prem Kumar Bhajanka	34.23	123.90	-	-	-	-	34.23	123.90
	Sri Ajay Baldawa	73.20	122.00	-	-	-	-	73.20	122.00
	Sri Vishnu Khemani	119.00	105.50	-	-	-	-	119.00	105.50
	Sri Rajesh Kumar Agarwal	15.24	28.71	-	-	-	-	15.24	28.71
	Smt. Nikita Bansal	63.04	111.10	-	-	-	-	63.04	111.10
	Sri Keshav Bhajanka	63.04	111.10	-	-	-	-	63.04	111.10
D	Director's Commission Payable								
	Smt. Ratnabali Kakkar	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Naresh Pachisia	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Amit Kiran Deb	4.00	4.00	-	-	-	-	4.00	4.00
	Sri J. P Dua	-	4.00	-	-	-	-	-	4.00
	Sri Vijay Chhibber	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Debanjan Mandal	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Sunil Mitra	4.00	4.00	-	-	-	-	4.00	4.00
	Sri Arup Roy Choudhury	1.00	-	-	-	-	-	1.00	-
	Sri Pramod Agarwal	4.00	-	-	-	-	-	4.00	-
	Sri Probir Roy	4.00	4.00	-	-	-	-	4.00	4.00
E	Salary Payable								
	Sri Arun Kumar Julasaria	35.78	52.54	-	-	-	-	35.78	52.54

Remuneration of Key Management Personnel represents short term employee benefits, as the liabilities for defined benefit plans and compensated absences are provided on actuarial basis for the Group as a whole, the amounts pertaining to Key Management Personnel are not included.

c) Terms and conditions of transactions with related parties

- The sales to/ purchases from/ services availed from/ services provided to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales / purchases generally include payment terms of 0 to 60 days from the date of invoice. Trade receivables and Trade payables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been received / given against these receivables / payables.
- Outstanding balances at the year-end from related parties are unsecured and interest free.
- Employee related recoverable balances are unsecured and interest free .
- The Company has provided loan to its subsidiary for its business activities. The loan was unsecured and was repayable on demand. The loan carries an interest @7.50% p.a.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

40. Fair values measurements

Financial instruments by category:

(₹ in Lacs)

	31st March, 2025		31st March, 2024	
	Fair Value through Profit or Loss	Amortised cost	Fair Value through Profit or Loss	Amortised cost
Non-current financial assets				
(i) Investments	280.03	-	280.02	-
(ii) Other Financial Assets		2,846.15		2,181.33
Current financial assets				
(i) Trade receivable	-	50,001.21	-	41,679.05
(ii) Cash and cash equivalents	-	2,017.08	-	4,069.76
(iii) Bank balances other than above	-	2,897.13	-	2,354.43
(iv) Loans	-	726.82	-	729.05
(v) Other current financial assets	-	4,141.82	-	2,287.42
Total Financial assets	280.03	62,630.21	280.02	53,301.04
Non-current financial liabilities				
(i) Borrowings	-	42,822.37	-	15,699.16
(ii) Lease liabilities	-	10,489.93	-	5,239.44
Current financial liabilities				
(i) Borrowings	-	1,04,549.67	-	56,120.95
(ii) Trade payables	-	35,717.76	-	28,556.40
(iii) Lease liabilities	-	768.14	-	28.55
(iv) Other current financial liabilities	-	15,935.75	-	18,174.90
Total Financial liabilities	-	2,10,283.62	-	1,23,819.40

Notes:-

- The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
- Finance income and finance cost by instrument category wise classification :-
 - Interest income of ₹466.63 Lacs (PY. ₹2,559.49 Lacs) on financial instrument at amortised cost.
 - Interest expense of ₹6,697.93 Lacs (PY. ₹2,559.55 Lacs) on borrowing at amortised cost.
- Investment through Fair Value through Profit or Loss is being valued at level 2 in current year as well as previous year.

41. Financial Risk Management Objectives and Policies

The Group's financial liabilities comprise long term borrowings, short term borrowings, capital creditors, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's financial assets include trade and other receivables, cash and cash equivalents and deposits.

The Group is exposed to market risk and credit risk. The Group has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Group. The audit committee provides assurance to the Group's management that the Group's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Notes to Consolidated Financial Statements

as at and for the year ended 31st March, 2025

41. Financial Risk Management Objectives and Policies (Contd.)

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk of interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments.

a. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities. Such foreign currency exposures are partly hedged by the Group. The Group has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Group.

Foreign Currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency exchange rates, with all other variables held constant. The impact on the Group profit before tax is due to changes in the fair value of assets and liabilities.

(₹ in Lacs)

Change in Foreign Currency Rates	Effect on Profit before Tax	
	As on 31st March, 2025	As on 31st March, 2024
5%	(367.00)	(692.95)
-5%	367.00	692.95

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/Decrease in basis points	Effect on profit before Tax (₹ in Lacs)
31st March, 2025	+50	(467.71)
	-50	467.71
31st March, 2024	+50	(197.79)
	-50	197.79

(ii) Credit Risks

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables).

The Group implements a credit risk management policy under which the Group only transacts business with counterparties that have a certain level of credit worthiness based on internal assessment of the parties, financial condition, historical experience, and other factors. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Group has established a credit policy under which each new customer is analysed individually for creditworthiness.

Trade receivables

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, other trade receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on credit losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 12 as the Group does not hold collateral as security. The Group has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

41. Financial Risk Management Objectives and Policies (Contd.)

No significant changes in estimation techniques or assumptions were made during the reporting period.

Credit risk also arises from transactions with financial institutions, and such transactions include transactions of cash and cash equivalents, various deposits, and financial instruments such as derivative contracts. The Group manages its exposure to this credit risk by only entering into transactions with banks that have high ratings. The Group's treasury department authorizes, manages, and oversees new transactions with parties with whom the Group has no previous relationship.

Furthermore, the Group limits its exposure to credit risk of financial guarantee contracts by strictly evaluating their necessity based on internal decision making processes, such as the approval of the board of directors.

Credit risk exposure

The carrying amount of financial assets represents the Group's maximum exposure to credit risk. The maximum exposure to credit risk as of 31st March 2025 and 31st March 2024 are as follows:

	31st March, 2025	31st March, 2024
(₹ in Lacs)		
NON CURRENT		
Investments In Others	280.03	280.02
Other financial assets	2,846.15	2,181.33
CURRENT		
Cash and cash equivalents	2,017.08	4,069.76
Other Bank balances	2,897.13	2,354.43
Trade receivable (Net)	50,001.21	41,679.05
Other financial assets	4,141.82	2,287.42
	62,183.42	52,852.01

Impairment losses on financial assets

Refer the table below for reconciliation of loss allowance in respect of Trade Receivables:

	31st March, 2025	31st March, 2024
(₹ in Lacs)		
Trade Receivables (measured under life time excepted credit loss model)		
Loss Allowance at the beginning of the year	1,286.90	1,189.34
Add: Loss Allowance provided during the year	282.36	97.56
Loss Allowance at the end of the year	1,569.26	1,286.90

No significant changes in estimation techniques or assumptions were made during the reporting period.

(iii) Liquidity Risk

The Group's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Group relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Group monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required. Such credit facilities are reviewed at regular intervals. Thus no liquidity risk is perceived at present.

The table below summarises the maturity profile of the Group financial liabilities based on contractual undiscounted payments.

Availability of Liquidity is as follows

The Group's undrawn borrowing facilities at the end of the reporting period is:

	31st March, 2025	31st March, 2024
(₹ in Lacs)		
Particulars		
Cash and Cash Equivalents	2,017.08	4,069.76
Availability under committed credit facilities	40,550.00	39,238.78

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

41. Financial Risk Management Objectives and Policies (Contd.)

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

(₹ in Lacs)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	3-5 Years	> 5 years	Total	Carrying Amount
Year ended 31st March, 2025							
Borrowings*	1,34,949.56	2,393.32	2,265.56	4,140.30	3,623.30	1,47,372.04	1,47,372.04
Trade payables	35,717.76	-	-	-	-	35,717.76	35,717.76
Other financial liabilities	15,935.75	-	-	-	-	15,935.75	15,935.75
	1,86,603.07	2,393.32	2,265.56	4,140.30	3,623.30	1,99,025.55	1,99,025.55
Year ended 31st March, 2024							
Borrowings*	56,120.95	3,279.17	2,487.98	4,968.00	4,964.01	71,820.11	71,820.11
Trade payables	28,556.40	-	-	-	-	28,556.40	28,556.40
Other financial liabilities	18,174.90	-	-	-	-	18,174.90	18,174.90
	1,02,852.25	3,279.17	2,487.98	4,968.00	4,964.01	1,18,551.41	1,18,551.41

* Buyers credit for Capital Expenditure are eligible for roll over for upto 3 years as per RBI guidelines

Note: For maturity profile of Lease Liabilities, Refer Note 35.

42. The Company's Segment Information as at and for the year ended 31st March 2025 are as below:

Sl		Plywood	Laminate	MDF	PPB	CFS Services	Others	Total
a	Revenue(Gross)							
	External Sales	2,52,185.16	65,293.69	1,02,240.18	14,495.21	12,137.82	6,428.15	4,52,780.21
		(2,17,383.15)	(65,763.77)	(74,852.42)	(15,705.40)	(9,919.68)	(4,970.85)	(3,88,595.27)
	Inter-segment Sales	-	-	-	-	493.25	162.51	655.76
		-	-	-	-	-	(535.43)	(535.43)
	Total Revenue (Gross)	2,52,185.16	65,293.69	1,02,240.18	14,495.21	12,631.07	6,590.66	4,53,435.97
		(217383.15)	(65763.77)	(74,852.42)	(15,705.40)	(9919.68)	(5506.28)	(3,89,130.70)
b	Result							
	Segment Results	33,825.06	899.67	4,512.41	765.31	1,673.37	(80.77)	41,595.05
		(25,916.33)	(7,297.52)	(13,507.29)	(2,805.81)	(613.54)	(1,010.72)	(51,151.21)
	Unallocated Income/ Expenses(-) (Net of unallocated expenses/income)							(6,964.03)
								(-4152.51)
	Operating Profit							34,631.01
								(46,998.70)
	Finance Cost							6,902.77
								(3,082.70)
	Taxation Expense							9,120.02
								(11,383.48)
	Net Profit (before non controlling interest)							18,608.23
								(32,532.52)
	Other Information							
a	Total Assets							
	Segment Assets	1,25,672.32	59,161.59	1,61,481.22	63,730.53	26,112.74	7,124.01	4,43,282.42
		(1,05,934.63)	(52,082.68)	(1,38,059.73)	(29,192.23)	(12,397.93)	(4,064.27)	(3,41,731.47)

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

42. The Company's Segment Information as at and for the year ended 31st March 2025 are as below:

(Contd.)

SI		Plywood	Laminate	MDF	PPB	CFS Services	Others	Total
	Unallocated Corporate/Other Assets							16,001.00
								(13,922.73)
								4,59,283.42
								(3,55,654.20)
b	Total Liabilities							
	Segment Liabilities	24,533.60	14,426.85	7,110.18	4,757.73	15,861.07	1,614.27	68,303.70
		(23,136.03)	(12,075.97)	(12,320.14)	(1,762.73)	(7,215.05)	(763.45)	(57,273.37)
	Unallocated Corporate/Other Liabilities							1,53,047.94
								(77,721.30)
								2,21,351.64
								(1,34,994.67)
c	Capital Expenditure	26,860.39	1,297.80	2,281.89	35,681.84	7,164.54	21.10	73,307.56
		(10,441.22)	(13,423.17)	(54,149.53)	(17,215.33)	(4,270.54)	(7.45)	(99,507.24)
	Unallocated Capital Expenditure							-
								-
d	Depreciation/Amortisation	3,267.30	2,954.61	5,910.90	512.03	417.30	167.76	13,229.90
		(2,774.19)	(2,078.61)	(2,841.55)	(582.63)	(609.90)	(3.56)	(8,890.44)
	Unallocated Depreciation							488.77
								(583.22)
e	Geographical Segment							
	i. Revenue (Gross)							4,35,276.22
	India							(3,68,317.41)
	Overseas							17,503.99
								(20,277.86)
	ii. Carrying amount of Segment Assets							
	India							4,56,139.84
								(3,51,602.81)
	Overseas							3,143.58
								(4,051.39)

Note:- Previous years figures are in bracket

Notes:

(a) Business Segments: The reportable segments have been identified on the basis of the products of the Group. Operating Segment disclosed are consistent with the information provided to and reviewed by the Chief Operating Decision Maker (CODM). Accordingly, the Group has identified following business segments:

Plywood	- Plywood, Block-Board, Veneer & Timber
Laminate	- Decorative Laminates
MDF	- Plain & Pre-laminated Medium Density Fibre Boards
Plain Particle Board	- Plain & Pre-laminated Particle Board
CFS Services	- Container Freight Stations services
Others	- Mainly Trading of Chemicals and New Age Panel products

(b) The Group recognised revenue at point in time.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

43.A The Subsidiary and step down subsidiary Companies considered in the Financial Statements are as follows:

Name	Country of Incorporation	% Voting Power as on 31st March 2025	% Voting Power as on 31st March 2024
Auro Sundram Ply & Door Pvt. Ltd.	India	51	51
Century MDF Ltd.	India	100	100
Ara Suppliers Pvt. Ltd.	India	80	80
Arham Sales Pvt. Ltd.	India	80	80
Adonis Vyaper Pvt. Ltd.	India	80	80
Apnapan Viniyog Pvt. Ltd.	India	80	80
Century Infotech Ltd.	India	100	99.99
Century Panels Ltd.	India	100	100
Century Ports Ltd.	India	100	100
Asis Plywood Ltd.	India	100	100
Century Infra Ltd.	India	100	100
Century Adhesives & Chemicals Ltd.	India	100	100
Pacific Plywoods Pvt.Ltd.	India	100	100
Centuryply Furniture Fittings Ltd.	India	100	-
Century Ply (Singapore) Pte Ltd.	Singapore	-	90.68
Century Gabon SUARL	Gabon	100	100
Century Huesoulin Plywood Lao Co. Ltd.	Laos	-	51
Century Ply Laos Co.Ltd.	Laos	-	90
Century Panels B.V.	Netherland	100	-

43 B. Non-Controlling Interests (NCI)

The Group has following non-wholly owned subsidiaries:-

Name of the Entity	Principal Activity	County of Incorporation	Ownership interest held by the Group	
			31st March, 2025	31st March, 2024
Auro Sundram Ply & Door Pvt. Ltd.	Manufacturing	India	51	51
Ara Suppliers Pvt. Ltd.	Property	India	80	80
Arham Sales Pvt. Ltd.	Property	India	80	80
Adonis Vyaper Pvt. Ltd.	Property	India	80	80
Apnapan Viniyog Pvt. Ltd.	Property	India	80	80
Century Ply (Singapore) Pte Ltd.	Trading	Singapore	-	91
Century Huesoulin Plywood Lao Co. Ltd.	Manufacturing	Laos	-	51
Century Ply Laos Co.Ltd.	Manufacturing	Laos	-	90

None of the above non-wholly owned subsidiary is material to the Group, therefore financial information about these non-wholly owned subsidiary are not disclosed separately.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

44. Earning per Share (EPS)

In terms of Ind AS- 33 on "Earning Per Share" the calculation of EPS is given below: -

(₹ in Lacs)

	2024-25	2023-24
Profit as per the Statement of Profit & Loss (₹ In Lacs)	18,608.23	32,532.52
Less: Non-controlling interest share in profit & loss	76.24	(106.48)
Profit attributable to owners of the Holding Company (₹ In Lacs)	18,531.99	32,639.00
Weighted average number of Equity Shares outstanding during the year	22,21,72,990	22,21,72,990
Nominal value of equity shares (₹)	1.00	1.00
Basic and Diluted earnings per share (EPS) (₹)	8.34	14.69

45. Additional disclosures relating to the requirement of revised Schedule III

- (i) No proceedings have been initiated on or are pending against the Holding Company and its subsidiaries incorporated in India for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) Holding Company and its subsidiaries incorporated in India has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (iii) Holding Company and its subsidiaries incorporated in India has complied with the number of layers prescribed under the Companies Act, 2013.
- (iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March 2025 and 31st March 2024 which needs to be recorded in the books of account of Holding Company and its subsidiaries incorporated in India.
- (v) Holding Company and its subsidiaries incorporated in India has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (vi) The borrowings obtained by the Holding Company and its subsidiaries incorporated in India from banks and financial institutions have been applied for the purposes for which such loans were taken.

(vii) Relationship with struck off companies

Disclosure related to relationship of the Group with a company which is struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 as on 31 March 2025 are as follows:

(₹ in Lacs)

Sl. No.	Name of struck off company	Nature of transactions	Balance outstanding as on 31st March, 2025	Balance outstanding as on 31st March, 2024	Relationship with the struck off company, if any
1	Chem-Trend Chemicals Company Private Limited	Purchase of Goods	(3.33)	-	Vendor
2	Genius Consultants Limited	Services Availed	(10.25)	(5.19)	Vendor
3	GF Impex Private Limited	Purchase of Goods	(3.72)	-	Vendor
4	Greenpark hotels and Resorts Limited	Services Availed	(0.01)	(0.42)	Vendor
5	Hilti India Pvt Ltd	Purchase of Goods	-	0.11	Vendor
6	IGUS (India) Pvt Ltd	Purchase of Goods	-	0.04	Vendor
7	J. Umashankar & Co. Pvt. Ltd	Purchase of Goods	(0.80)	(0.77)	Vendor
8	Kayrpee Vanijya Private Limited	Purchase of Goods	-	(4.89)	Vendor
9	PHOENEYX Elektrik and Engineer	Services Availed	-	0.10	Vendor
10	Print Express Pvt. Ltd.	Purchase of Goods	-	(0.56)	Vendor
11	Reliance Communications Ltd	Services Availed	(0.26)	(0.25)	Vendor
12	Revelsplum Hotels (P) Ltd	Services Availed	-	(0.01)	Vendor

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

45. Additional disclosures relating to the requirement of revised Schedule III (Contd.)

(₹ in Lacs)

Sl. No.	Name of struck off company	Nature of transactions	Balance outstanding as on 31st March, 2025	Balance outstanding as on 31st March, 2024	Relationship with the struck off company, if any
13	SEW Eurodrive India Pvt. Ltd	Purchase of Goods	4.63	-	Vendor
14	WEST INN Ltd.	Services Availed	(0.06)	-	Vendor
15	NMF CONCEPTS PRIVATE LIMITED	Sale of goods	8.47	8.47	Customer
16	IDS Increation India Pvt Ltd	Sale of goods	1.95	1.95	Customer
17	Creative M Portals Private Limited	Sale of goods	(0.27)	(0.30)	Customer
18	Mantra Interiors	Sale of goods	0.33	0.33	Customer
19	TURNING POINT	Sale of goods	14.96	-	Customer
20	Michelangelo Exports Pvt. Ltd.	Sale of goods	(0.11)	-	Customer
21	EBO Mart Pvt. Ltd.	Sale of goods	25.65	(0.74)	Customer

The above information is provided only for those struck off companies with whom transactions have taken place during the year ended 31st March, 2025 and year ended 31st March, 2024.

Details of other struck off entities holding equity share in the Holding Company is as below:

(₹ in Lacs)

Sl. No.	Name of struck off Company	No. of Shares held as on 31st March, 2025	No. of Shares held as on 31st March, 2024	Relationship with the struck off company, if any
1	Dreams Comtrade Pvt. Ltd	150	150	Equity shareholder
2	Gupta Plywood Manufacturers Pvt. Ltd.	1500	1500	Equity shareholder

None of the above struck off companies are related parties.

(viii) Utilisation of Borrowed Fund & Share Premium:

- The Holding Company and its subsidiaries incorporated in India have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company and its subsidiaries incorporated in India (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Holding Company and its subsidiaries incorporated in India have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Holding Company and its subsidiaries incorporated in India shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- 46.** The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

47. Additional Information pursuant to Schedule III of the Companies Act, 2013

Name of the company	Net Assets (Total Assets minus Total Liabilities)		Share in Profit & Loss		OCI		TCI	
	2024-25		2024-25		2024-25		2024-25	
	As % of consolidated Net assets	Net Assets	As % of consolidated Profit or Loss	Profit/(Loss)	As % of consolidated OCI	OCI	As % of consolidated TCI	TCI
Parent Company								
Century Plyboards (India) Ltd.	102.45%	2,43,770.51	152.92%	28,455.69	71.74%	(506.42)	156.12%	27,949.27
Indian Subsidiaries								
Direct Subsidiaries								
Adonis Vyaper Pvt. Ltd.	0.07%	165.03	0.00%	(1.19)	0.00%	-	-0.01%	(1.19)
Apnapan Viniyog Pvt. Ltd.	0.07%	165.10	-0.01%	(1.19)	0.00%	-	-0.01%	(1.19)
Ara Suppliers Pvt. Ltd.	0.07%	163.75	-0.01%	(1.26)	0.00%	-	-0.01%	(1.26)
Arham Sales Pvt. Ltd.	0.07%	165.37	-0.01%	(1.15)	0.00%	-	-0.01%	(1.15)
Century Infotech Ltd.	0.00%	2.39	0.00%	(0.56)	0.00%	-	0.00%	(0.56)
Century MDF Ltd.	0.12%	283.37	-0.36%	(67.27)	0.00%	-	-0.39%	(67.27)
Auro Sundram Ply & Door Pvt. Ltd.	1.15%	2,739.59	0.86%	159.25	-2.05%	14.50	0.96%	173.75
Century Infra Ltd.	2.43%	5,792.70	5.79%	1,076.78	1.27%	(8.99)	5.96%	1,067.79
Century Ports Ltd.	0.41%	980.02	0.00%	(0.61)	0.00%	-	0.00%	(0.61)
Century Panels Ltd.	1.64%	3,899.92	-54.01%	(10,045.88)	1.33%	(9.39)	-56.17%	(10,055.27)
Pacific Plywoods Pvt. Ltd.	0.15%	349.14	-0.35%	(65.94)	0.00%	-	-0.38%	(65.94)
Centuryply Furniture Fittings Limited	0.00%	4.78	0.00%	(0.22)	0.00%	-	0.00%	(0.22)
Foreign Subsidiaries								
Direct Subsidiaries								
Century Gabon SUARL	1.29%	3,076.02	3.50%	651.06	0.00%	-	3.64%	651.06
Non-Controlling Interest	0.60%	1,420.22	0.41%	76.24	0.00%	-	0.43%	76.24
Consolidation Adjustment and FCTR	-10.53%	(25,046.13)	-8.74%	(1,625.52)	27.71%	(195.58)	-10.17%	(1,821.10)
Total	100.00%	2,37,931.78	100.00%	18,608.23	100.00%	(705.88)	100.00%	17,902.35

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

47. Additional Information pursuant to Schedule III of the Companies Act, 2013 (Contd.)

Name of the company	Net Assets (Total Assets minus Total Liabilities)		Share in Profit & Loss		OCI		TCI	
	2023-24		2023-24		2023-24		2023-24	
	As % of consolidated Net assets	Net Assets	As % of consolidated Profit or Loss	Profit/(Loss)	As % of consolidated OCI	OCI	As % of consolidated TCI	TCI
Parent Company								
Century Plyboards (India) Ltd.	98.81%	2,18,042.97	96.75%	31,474.02	67.60%	(10.60)	96.76%	31,463.42
Indian Subsidiaries								
Direct Subsidiaries								
Adonis Vyaper Pvt. Ltd.	0.08%	166.21	0.00%	(1.21)	0.00%	-	0.00%	(1.21)
Apnapan Viniyog Pvt. Ltd.	0.08%	166.29	0.00%	(1.21)	0.00%	-	0.00%	(1.21)
Ara Suppliers Pvt. Ltd.	0.07%	165.01	0.00%	(1.27)	0.00%	-	0.00%	(1.27)
Arham Sales Pvt. Ltd.	0.08%	166.52	0.00%	(1.17)	0.00%	-	0.00%	(1.17)
Century Infotech Ltd.	0.00%	2.95	-0.01%	(3.43)	0.00%	-	-0.01%	(3.43)
Century MDF Ltd.	0.16%	350.63	-0.14%	(45.14)	0.00%	-	-0.15%	(45.14)
Auro Sundram Ply & Door Pvt. Ltd.	1.16%	2,565.84	-0.52%	(169.75)	-120.15%	18.84	-0.47%	(150.91)
Century Infra Ltd.	2.14%	4,724.91	0.95%	307.48	0.00%	-	0.95%	307.48
Century Ports Ltd.	0.02%	45.64	0.00%	(0.53)	0.00%	-	0.00%	(0.53)
Century Panels Ltd	6.32%	13,955.19	-1.52%	(494.53)	0.00%	-	-1.52%	(494.53)
Pacific Plywoods Pvt. Ltd.	0.19%	415.08	-0.06%	(20.99)	0.00%	-	-0.07%	(20.99)
Centuryply Furniture Fittings Limited	-	-	-	-	-	-	-	-
Foreign Subsidiaries								
Direct Subsidiaries								
Century Ply (Singapore) Pte Ltd.	0.96%	2,120.30	-0.26%	(84.37)	0.00%	-	-0.26%	(84.37)
Century Gabon SUARL	1.07%	2,364.22	0.84%	273.18	0.00%	-	0.84%	273.18
Non-Controlling Interest	-0.23%	(509.11)	-0.33%	(106.49)	-	-	-0.33%	(106.49)
Consolidation Adjustment & FCTR	-10.91%	(24,083.12)	4.33%	1,407.93	152.55%	(23.92)	4.26%	1,384.01
Total	100.00%	2,20,659.53	100.00%	32,532.52	100.00%	(15.68)	100.00%	32,516.84

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

- 48.** During the year, the Holding Company has made a donation to Indian National Congress ₹500 lacs (previous year ₹500 lacs), Bhartiya Janta Party ₹500 lacs (previous year ₹ NIL), YSR Congress Party ₹100 lacs (previous year ₹ NIL), Telugu Desam Party ₹50 lacs (previous year ₹ NIL), CPI (M) ₹2.50 lacs (previous year ₹ NIL) and All India Trinamool Congress ₹ NIL (previous year ₹100 lacs) by cheque. The political donation made of ₹1,152.50 lacs (previous year ₹600 lacs) is within the limit specified under section 182(1) of the Companies Act 2013.

49. Government grants

(₹ in Lacs)

Particulars	31st March, 2025	31st March, 2024
West Bengal Industrial Development Corporate Subsidy against Laminated Plant in Joka		
At 1st April, 2024	533.08	533.08
Received during the year	-	-
Released to the statement of profit and loss	-	-
At 31st March, 2025	533.08	533.08
Refund of GST amounts from the State Incentive Programme for the SGST and Budgetary support scheme from the Central Government as well for IGST and CGST amounts		
At 1st April, 2024	226.14	71.24
Received during the year	751.33	625.96
Released to the statement of profit and loss (in respective heads)	(613.73)	(471.06)
At 31st March, 2025	363.74	226.14
Assam Plant- Insurance and working capital Subsidy		
At 1st April, 2024	9.74	9.74
Received during the year	2.12	-
Released to the statement of profit and loss	0.35	-
At 31st March, 2025	11.51	9.74
Capital Investment Subsidy		
At 1st April, 2024	63.97	119.10
Received during the year	-	-
Released to the statement of profit and loss	(55.13)	(55.13)
At 31st March, 2025	8.84	63.97
Current	917.13	824.09
Non-current	-	8.85
	917.13	832.94

- 50.** During the quarter & year ended 31st March, 2024, the Group had entered into a sale agreement for sale of assets in one of its subsidiaries, Century Ply (Singapore) Pte Ltd. Consequently, difference between the book value of the net assets and the sale proceeds was recognised as impairment loss in the Statement of Profit and Loss for the quarter & year ended 31st March, 2024 amounting to ₹1106.14 Lacs in the Consolidated Financial Results. The residual net assets was classified as "Assets held for sale" as on 31st March, 2024.

During the quarter ended 30th June, 2024, all the shares of the subsidiary were sold and transferred and Non-Controlling interest portion and other reserves amounting to ₹1,333.45 Lacs and ₹262.41 Lacs respectively as on the date of disposal after adjusting the fair value of consideration received was recognized as loss attributable to the Company (Parent) and shown as Exceptional Item.

Notes to Consolidated Financial Statements as at and for the year ended 31st March, 2025

51. The Group has used multiple accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility except for SAP application where audit trail could not be enabled for technical reason at the transactional and database level throughout the year for all relevant transactions recorded in the application. Further, for CAPS Payroll application the audit trail feature is enabled and operating effectively throughout the year for all relevant transactions recorded in the application and for HONO Payroll application, which is operated by third party software service provider for maintaining its books of accounts, audit trail is enabled and operated throughout the year for all relevant transactions recorded in the application based on the Service Organization Controls 2 (SOC-II) report provided in respect of this application.

Furthermore, no instance of audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail of previous year has been preserved by the Group as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

52. Subsequent event

The Board of Holding Company has recommended a dividend of ₹1.00 per share (100% per share of face value of ₹1 each) for the financial year ended 31st March, 2025, subject to shareholders approval at annual general meeting.

53. Previous year's figures have been rearranged and/or recomputed, wherever necessary.

54. The financial statements have been approved by the Audit Committee at its meeting held on 29th May, 2025 and by the Board of Directors on the same date.

55. Notes to the Consolidated Financial Statements comprises of Information relevant for the Group.

As per our attached report of even date
For S.R.Batliboi & Co. LLP
Firm Registration No.- 301003E/E300005
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Membership No. 060352

Place: Kolkata
Date: 29th May, 2025

For and on behalf of the Board of Directors

Sajjan Bhajanka
Chairman & Managing Director
 DIN:00246043

Arun Kumar Julasaria
Chief Financial Officer

Sanjay Agarwal
CEO & Managing Director
 DIN:00246132

Sundeep Jhunjunwala
Company Secretary

Notes

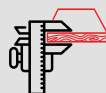


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E0 EMISSION COMPLIANT

It is a Zero Emission ply, causing the least emission of formaldehyde, making it a ply for the planet.



CALIBRATED

It is uniformly thick with a super smooth surface, thanks to cutting-edge technology. It is ideal for lamination and creation of modular furniture.



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FIRE RETARDANT

It comes with Firewall Technology that delays spread of fire. It emits very little smoke and self-extinguishes when source of fire is removed.



CUSTOMER SERVICE IN 48 HRS

In the highly unlikely event of a complaint, the product team at CenturyPly will contact the customer within 48 hrs and resolve the issue.



30-YEAR WARRANTY

It is the only ply from CenturyPly that passes 25 stringent tests as per Bureau of Indian Standards. No wonder it comes with a 30-year warranty.

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CENTURY PLYBOARDS (INDIA) LIMITED

(CIN: L20101WB1982PLC034435)

Registered Office: P-15/1, Taratala Road, Kolkata - 700 088; Phone: (033) 3940 3950;

Website: www.centuryply.com; Email: investors@centuryply.com

NOTICE

NOTICE is hereby given that the Forty-Fourth (44th) Annual General Meeting (AGM) of the Members of **Century Plyboards (India) Limited**, will be held on **Thursday, 18th September, 2025 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with Report of the Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2025.
3. To appoint a Director in place of Sri Ajay Baldawa (DIN: 00472128), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Ms. Nikita Bansal (DIN: 03109710), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

5. **To approve re-appointment of Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Sajjan Bhajanka (DIN: 00246043), as the Chairman and Managing Director of the Company for a period of five years with effect from 1st April, 2026 to 31st March, 2031 (both days inclusive), notwithstanding that he has attained the age of 70 years, on such terms and conditions including remuneration and on justification as set out in the explanatory statement and agreement entered into by the Company and Sri Sajjan Bhajanka, which agreement also be and is hereby approved."

"RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER that consent of the Members be and is hereby accorded to the payment of remuneration to Sri Sajjan Bhajanka (Promoter of the Company), as Chairman and Managing Director, notwithstanding that the same may be in excess of the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, as amended."

"RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Sri Sajjan Bhajanka as it may deem fit and as may be acceptable to him, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as has been/ may be approved by the members from time to time."

"RESOLVED FURTHER that the Board of Directors and Key Managerial Personnel(s) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

6. To approve re-appointment of Sri Keshav Bhajanka (DIN: 03109701) as an Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Keshav Bhajanka (DIN: 03109701), as an Executive Director of the Company for a period of five years with effect from 28th January, 2026 to 27th January, 2031 (both days inclusive), on such terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into by the Company and Sri Keshav Bhajanka, which agreement also be and is hereby approved."

"RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER that consent of the Members be and is hereby accorded to the payment of remuneration to Sri Keshav Bhajanka (Promoter Group of the Company), as Executive Director, notwithstanding that the same may be in excess of the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, as amended."

"RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Sri Keshav Bhajanka as it may deem fit and as may be acceptable to him, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as has been/ may be approved by the members from time to time."

"RESOLVED FURTHER that the Board of Directors and Key Managerial Personnel(s) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

7. To appoint M/s MKB & Associates as Secretarial Auditors of the Company and to fix their remuneration

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Board of Directors of the Company, M/s MKB & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2010WB042700) be and are hereby appointed as Secretarial Auditors of the Company for a term of upto 5(Five) consecutive years, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 49th (Forty Ninth) AGM of the Company to be held in the calendar year 2030 for conducting secretarial audit for the period commencing from FY 2025-26 till FY 2029-30, on such terms and conditions, including remuneration as mentioned in the explanatory statement and as may be determined by the Board of Directors in such manner and to such extent as may be mutually agreed with the Secretarial Auditor."

"RESOLVED FURTHER that the Board of Directors and Key Managerial Personnel(s) of the Company be and are hereby severally authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board
For **Century Plyboards (India) Ltd.**

Sd/-
Sundeep Jhunjunwala
Company Secretary
FCS 4946

7th August, 2025
Registered Office:
P-15/1, Taratala Road
Kolkata-700 088

NOTES

1. Pursuant to the General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs ('MCA') read together with previous circulars issued by MCA in this regard (collectively to be referred as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India ('SEBI') read together with other circulars issued by SEBI in this regard (collectively to be referred to as 'SEBI Circulars'), Companies are allowed to hold AGM through video conference/other audio visual means ('VC/OAVM') up to 30th September, 2025, without the physical presence of members at a common venue. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company is being held through VC/OAVM and the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company. Hence, members can attend and participate in the AGM through VC/OAVM only. The audio recording and transcript of the same shall be made available on the website of the Company.
2. An Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the Special Business under item nos. 5 to 7 of the Notice together with information as required under Regulation 36(5) of Listing Regulations in respect of Special Business under item no. 7, to be transacted at this AGM, is annexed hereto.
3. As required under Regulation 36(3) of the SEBI Listing Regulations and 'Secretarial Standards on General Meetings' (SS-2) on General Meetings, details of Directors seeking appointment/re-appointment at this AGM are annexed hereto.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice. For same reason, Attendance Slip and Route Map of AGM are also not annexed to this Notice.
5. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM and to vote through remote e-Voting, are requested to send a certified copy of the Board Resolution/ Power of Attorney/Authority Letter to the Scrutinizer by e-mail at scrutinizermkb@gmail.com with a copy marked to evoting@nsdl.com and investors@centuryply.com. Alternatively, they can also upload their Board Resolution/ Power of Attorney/ Authority Letter by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.
6. Pursuant to the MCA Circulars, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote through remote e-voting or e-voting during the AGM.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 12th September, 2025 to Thursday, 18th September, 2025 (both days inclusive) for the purpose of AGM and for determining the names of the Members eligible for final dividend on equity shares for the Financial Year ended 31st March, 2025, if declared at the Annual General Meeting.
9. Members may note that the Board of Directors at its meeting held on 29th May, 2025, has recommended payment of final dividend on equity shares @ Re.1/-per equity share for the Financial Year 2024-25. The dividend so recommended by the Board, if declared by the members at the Annual General Meeting, shall be paid, subject to deduction of tax at source, within statutory time limit to those members whose names appear in the Company's Register of Members/ list of beneficial owners to be provided by NSDL and CDSL, as on 11th September, 2025, being the record date /cut-off date, i.e. one day prior to the commencement of the Book Closure dates.

SEBI, vide its various circulars/ Master Circulars and directives has mandated that with effect from 1st April, 2024, the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature, shall be eligible to get dividend only in electronic mode. Accordingly, the dividend, if approved at the AGM shall be paid to physical holders only after the above details are updated in their folios. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest to avoid delay in receipt of dividend. The relevant forms are available on the website of the Company at <https://www.centuryply.com/investors> and that of the RTA at <https://mdpl.in/>. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jul-2025/1752726453064.pdf
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be considered for remittance of dividends. The Company or its Registrar and Share Transfer Agent ("RTA"), M/s. Maheshwari Datamatics Pvt. Ltd. ("MDPL") cannot act on any request received directly from the members holding

shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant ("DP") by the members.

In case where Members holding shares in electronic form are unable to receive the dividend directly in their bank accounts through electronic means due to incomplete or non-registration of bank details, the Company will dispatch demand draft/ pay-orders to such Members. Accordingly, they are requested to update their KYC with their depositories (where shares are held in dematerialized mode) to receive the dividend directly into their bank account on the pay-out date.

11. Members may note that dividend income is taxable in the hands of the shareholders and the Company is required to deduct tax at source ("TDS") from dividend paid to the Shareholders as per rates prescribed under the Income Tax Act, 1961 ("IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN details and Category as per the IT Act with their respective DPs (if shares held in electronic form) and with the Company or MDPL (if shares held in physical form).

A Resident individual shareholder having PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to investors@centuryply.com latest by 11:59 P.M. (IST) on Thursday, 11th September, 2025 or by submitting the documents at <https://mdpl.in/>. For the detailed process, please refer to the E-mail being sent to Members in this regard.

Shareholders are requested to note that in case their PAN is incorrect/invalid/inoperative or they have not filed their income tax returns or Specified Person as defined under Section 206AB of the IT Act, then the tax will be deducted at a higher rate prescribed under Section 206AA or 206AB of the IT Act, as applicable.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to investors@centuryply.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 P.M. (IST) on Thursday, 11th September, 2025 or by submitting the documents at <https://mdpl.in/>.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, latest by 11:59 P.M. (IST) on Thursday, 11th September, 2025.

12. In terms of Listing Regulations, requests for transfer of securities including transmission and transposition of securities shall be processed only in dematerialized form. Further, SEBI has also mandated that Listed Companies shall issue securities in demat form only while processing service request such as issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/exchange of securities certificates, endorsement, sub-division/split and consolidation of securities certificate/folio, transmission, and transposition. After processing such requests, the RTA shall issue a Letter of Confirmation to the concerned shareholder for submission of the same to their respective DP within 120 days from the date of issuance of the Letter of Confirmation for dematerialization of shares. In case the shareholder fails to submit the demat request within the aforesaid period, the RTA shall credit the shares to Suspense Escrow Demat Account of the Company. Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.centuryply.com/investors> and website of the RTA at <https://www.mdpl.in>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

In view of the above, Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization. A Guidance note on procedure for dematerialization of shares held in physical form is also placed on the website of the Company under 'Investors' section.

13. Members may note that in order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July 2025 has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of 1st April 2019 and were rejected/returned/ignored due to deficiencies in documents/procedure/or otherwise and could not be re-filed by 31st March, 2021.

The special window will remain open for a period of six months from 7th July, 2025 to 6th January, 2026. Shareholders are requested to re-file such cases with Share Transfer Agent (RTA) by 6th January, 2026.

14. As per the provisions of Section 72 of the Act and applicable SEBI Circular/ Master Circular, any holder of securities of the Company may, at any time, nominate any person as his/her nominee upon whom the securities shall vest in the event of his/ her death. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for nomination or would want to opt-out, are requested to submit Form No. ISR-3. Members are requested to submit the requisite forms to their respective DPs in case the shares are held in dematerialized form and to the Company/ RTA in case the shares are held in physical form quoting

your folio number. The said forms can be downloaded from the website of the Company at <https://www.centuryply.com/investors-new> or from the website of the Company's RTA at <https://www.mdpl.in/>.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any joint holder / Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long and to periodically obtain / request their DP for statement of their shareholding and verify the same from time to time.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, specimen signature, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their Depository Participants (DPs) in case the shares are held in electronic form and to the Company/RTA in prescribed Form ISR-1 and other forms (as applicable) enclosing the self-attested supporting document.
17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. A letter of confirmation will be issued to such Members after making the requisite changes and the consolidation would be reflected in demat form.
18. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve the grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login> and the same can also be accessed through the Company's website <https://www.centuryply.com/>
19. Members seeking any information regarding accounts or any other matter to be placed at the AGM, are requested to write to the Company at investors@centuryply.com at least seven days before the date of the AGM so as to enable the management to keep the same ready on the date of AGM and to reply suitably.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of this AGM and explanatory statement will be available for inspection in electronic mode. Members seeking to inspect such documents can send an email to the Company at investors@centuryply.com by mentioning their name and Folio Number/ DP ID and Client ID.
21. In accordance with Sections 124 and 125 of the Act, read with the applicable Rules (as amended from time to time), any dividend that remains unpaid or unclaimed by shareholders for a period of seven years or more is mandatorily required to be transferred to the Investor Education and Protection Fund (IEPF). Further, all shares in respect of which dividends have remained unpaid or unclaimed for seven consecutive years or more are also required to be transferred to the Demat Account of the IEPF Authority, which is administered by the Central Government.

Members are requested to refer to the Corporate Governance Report section of the Company's Annual Report and the Company's website for more information regarding unpaid/unclaimed dividends and the corresponding shares that are liable to be transferred to the IEPF.

Members whose unclaimed dividends or shares have already been transferred to the IEPF may write to the Company or its RTA to request the procedure for claiming the dividends or shares from the IEPF Authority. Upon compliance with the advised procedure and submission of the required documents, the Company will issue an Entitlement Letter to the claimant.

Members can then file Form IEPF-5 online on the website of the Ministry of Corporate Affairs, attaching the Entitlement Letter and other necessary documents, as specified at www.iepf.gov.in. After filing the form, Members are required to send a signed copy of Form IEPF-5, along with the acknowledgment and other duly signed original documents (as listed in the form), to the Nodal Officer of the Company.

Members who have not yet encashed their dividend warrant(s) for the final dividend relating to the financial year 2017-18 onwards are requested to lodge their claims with the Company's RTA without delay. Please note that the unpaid/unclaimed final dividend for FY 2017-18 can be claimed by Members up to Tuesday, 30th September, 2025.

Details of the dividends transferred by the Company to the IEPF so far are available on the IEPF Authority's website at www.iepf.gov.in. For any queries related to the Company's IEPF matters, Members may write to: investor.relations@centuryply.com.

22. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- A) Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) read with relevant MCA Circulars and Regulation 44 of the Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to "e-Voting Facility Provided by Listed Entities", the Company is pleased to provide the facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM in respect of items to be acted at this AGM for which

the Company has engaged the services of National Securities Depository Limited (NSDL). The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

- B) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 11th September, 2025 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on cut-off date should treat this notice for information purpose only. Members who have acquired shares after the dispatch of the Notice of AGM and before the cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- C) The remote e-voting period will commence at 9.00 a.m. on Saturday, 13th September, 2025 and will end at 5.00 p.m. on Wednesday, 17th September, 2025. The remote e-voting shall not be allowed beyond 5.00 p.m. on Wednesday, 17th September, 2025. At the end of remote e-voting, the remote e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during remote e-voting period or e-voting during the AGM.
- D) The voting rights shall be as per the number of equity shares held by the Member(s) holding shares either in physical form or in dematerialized form, as on Thursday, 11th September, 2025, i.e. cut-off date.
- E) The Members who have cast their votes through remote e-voting prior to the meeting may still attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- F) The Board of Directors has appointed Sri Raj Kumar Banthia (ACS 17190/CP-18428) and failing him, Sri Manoj Kumar Banthia (ACS 11470/ CP- 7596) both of M/s. MKB & Associates, Company Secretaries in Practice, Kolkata, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process and ensure that the same is carried out in a fair and transparent manner.
- G) The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will, not later than two working days or three calendar days, whichever is earlier, of conclusion of the AGM, make a consolidated scrutinizer's report and submit the same to the Chairman or to the person authorised by him. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company at www.centuryply.com and that of NSDL at www.evoting.nsdl.com, besides being displayed on the Notice Board of the Company at its Registered Office. The results shall simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed.

H) PROCEDURE FOR E-VOTING

The detailed procedure and manner for voting electronically on NSDL e-voting system are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

Details on Step 1: Access to NSDL e-Voting system:

a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and email ID in their demat accounts with their respective DPs in order to access the e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	I. NSDL IDeAS facility a) <u>If you are already registered, follow the below steps:</u> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.

Type of shareholders	Login Method
	- A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. - Click on “Access to e-Voting” appearing on the left hand side under e-Voting services and you will be able to see e-Voting page. - Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting. b) If you are not registered, follow the below steps: - Option to register is available at https://eservices.nsdl.com. - Select “Register Online for IDeAS” appearing on the left-hand side of the home page of e-services or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - After successful registration, please follow steps given in points 1-5. II. For OTP Based login, follow the below steps: - Open web browser by typing the following URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp - Enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. - After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. - Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting. III. E-voting website of NSDL - Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile phone. - Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. - A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. - After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. IV. Mobile Application Shareholders/Members can also download NSDL Mobile App “NSDL Speede” by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	- Existing users who have opted for Easi / Easiest, can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. To login into Easi /Easiest, users are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My Easi tab and then use your existing My Easi username & password. - After successful login in to Easi/Easiest, the user will be also able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available on CDSL website www.cdslindia.com wherein users can click on login & New System "My easi tab" and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile Number & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. - Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-Voting feature. - Click on the options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use "**Forgot User ID**" and "**Forgot Password**" option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

b) Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders/ Member" section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****
C. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

6. Your password details are given below:
 - i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - ii. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
7. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in process for those shareholders whose email ids are not registered.
8. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - i. Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv. Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
9. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
10. Now, you will have to click on "Login" button.
11. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and/ or during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting" tab.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

I) General Guidelines for shareholders

1. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution / appropriate authorisation, together with the attested specimen signature(s) of the authorized signatory(ies) who are authorized to vote, to the Scrutinizer via email at: scrutinizermkb@gmail.com, with a copy marked to evoting@nsdl.com . They can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. If password is forgotten, the same can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call at 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned at Step 1 (a) above under "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode".
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

J) Process for those shareholders whose email IDs are not registered with the DPs/RTA/Company for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, Number of Equity Shares held, scanned copy of the share certificate (front and back) along with self-attested scanned copy of PAN card, self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone/Mobile Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding, by email to the Company at investors@centuryply.com or by visiting the website of the Company's RTA, M/s. Maheshwari Datamatics Pvt. Ltd. on www.mdpl.in .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card to the Company at investors@centuryply.com or register/update the same through respective Depository Participants (DPs). Any such updation effected by the DPs will automatically reflect subsequently in the Company's records. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (a) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

23. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

24. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- a) Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of VC / OAVM placed under “**Join Meeting**” menu against company name. You are requested to click on VC / OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.
- b) Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members under the category of Institutional Investors are encouraged to attend the AGM and also vote through remote e-Voting or e-Voting during the AGM.
- d) Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow access to camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through Laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- e) Members who need assistance before or during the AGM, may contact on the helpline number or other contact details provided above.
- f) Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email IDs, mobile number at investors@centuryply.com from Thursday, 11th September, 2025 to Saturday, 13th September, 2025 (till 5:00 p.m. IST) (both days inclusive). The same will be replied by the company suitably.
- g) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investors@centuryply.com from Thursday, 11th September, 2025 to Saturday, 13th September, 2025 (till 5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

25. Intimation of details of the agreement, if any under the Listing Regulations: Shareholders are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.

Accordingly, shareholders are advised to inform the Company of any such agreements to which the Company is not a party within two working days of entering into or signing an agreement to enter into such agreements. The Company will subsequently notify the Stock Exchanges of these agreements within the prescribed timelines once it becomes aware of them.

Explanation: For the purposes of this clause, the term "directly or indirectly" includes agreements that create an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.

26. In compliance with the MCA circulars and SEBI circulars, Notice of AGM and Annual Report for FY 2024-25 is being sent, through electronic mode, to those equity shareholders whose e-mail addresses are registered with the Company/ RTA / Depository Participant(s). In accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing a weblink and QR code for accessing the Notice of the AGM and Annual Report for the financial year 2024-25 will be sent to those shareholders who have not registered their email address.

The Shareholders may note that the Notice and Annual Report for the Financial Year 2024-25 will also be available on the Company's website www.centuryply.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

In case any Member is desirous of obtaining physical copy of the Annual Report for the Financial Year 2024-25 and Notice of the 44th AGM of the Company, he/she may send a request to the Company by writing at investors@centuryply.com or to the Company's RTA at contact@mdplcorporate.com mentioning their DP ID and Client ID/folio no.

27. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their respective DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held in physical form by submitting duly filled Form No. ISR-1 as mentioned hereinabove, so as to receive all communication including Annual Report, Notices, Circulars, Dividend credit intimations etc. from the Company electronically.

By Order of the Board
For **Century Plyboards (India) Ltd.**

Sd/-
Sundeep Jhunjhunwala
Company Secretary
FCS 4946

7th August, 2025

Registered Office:
P-15/1, Taratala Road
Kolkata-700 088

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 & ADDITIONAL INFORMATION AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 'SECRETARIAL STANDARDS ON GENERAL MEETINGS'

Item No. 5

Re-appointment of Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company

Sri Sajjan Bhajanka was re-appointed as Chairman and Managing Director of the Company for a period of five years from 1st April, 2021 to 31st March, 2026. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 7th August, 2025, approved his re-appointment as Chairman and Managing Director of the Company for a further period of five years from 1st April, 2026 to 31st March, 2031 subject to approval of the shareholders of the Company on the following terms, conditions and remuneration:

I. SALARY:

Rs.2,00,00,000/- per annum, payable on monthly basis subject to such periodical increments as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of salary shall not exceed Rs.2,40,00,000/- per annum.

II. PERQUISITES:

In addition to salary, the Chairman and Managing Director shall be entitled to such perquisites, as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of such perquisites shall not exceed Rs.1,00,000/- per month.

The Chairman and Managing Director shall also be entitled to the following perquisites which shall not be included in the remuneration as stated above:

- a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per Rules of the Company, to the extent these either singly or together are not taxable under Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half month' salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

In addition to above, the following facilities, if provided, shall not be considered as perquisites:

- a) Provision of car for use on Company's business. Use of car for personal purposes shall be billed by the Company to him.
- b) Mobile phone and telephone facilities at the residence for official use. Personal long distance calls shall be billed by the Company to him.
- c) Reimbursement of entertainment and other expenses actually incurred in connection with the business of the Company.

III. COMMISSION:

Remuneration by way of commission, to be performance based and not exceeding 2% of the net profits in a particular financial year, calculated in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the overall ceilings stipulated in Act.

In the event of absence or inadequacy of profits, in any financial year, the remuneration by way of salary, perquisites, commission, etc. payable to Sri Sajjan Bhajanka shall not exceed the limits prescribed under the Companies Act, 2013 read with Schedules and rules made there under (including any statutory modification or re-enactment thereof).

Sri Sajjan Bhajanka, 73, is a commerce graduate with an illustrious career spanning over 46 years across the plywood, ferroalloy, and cement industries. A guiding force behind the Company since 1986, he has been instrumental in steering its strategic diversification and long-term growth. As a Promoter Director, he plays a vital role in shaping the Company's vision and direction. His responsibilities encompass advising senior management on key corporate matters and providing strategic leadership. In recognition of his exemplary contribution to trade and commerce, Sri Bhajanka was conferred the prestigious **Padma Shri** in 2025 under the category of Trade and Industry. This national honour is a testament to his visionary leadership, unwavering commitment to excellence, and transformative influence on the Indian industrial landscape. Other details in respect of him in terms of Regulation 36(3) of the Listing Regulations, Companies Act, 2013 and Secretarial Standards on General Meetings, is annexed to this Notice.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a Special Resolution. Part-I of Schedule V to the Act also contains similar relaxation. The Members at the AGM held on 8th September, 2021 had, inter-alia, approved by way of Special Resolution re-appointment of Sri Sajjan Bhajanka and continuation of his tenure as Chairman and Managing Director despite attaining the age of 70 years on 3rd June, 2022. Since

Sri Sajjan Bhajanka has already attained the age of 70 years and therefore, in compliance with the aforesaid provisions and based on the justification indicated hereinabove, it is recommended that at this AGM itself, his re-appointment as Chairman and Managing Director, not liable to retire by rotation and for payment of remuneration to him, be approved by the members by way of a Special Resolution.

Further, in terms of Regulation 17(6)(e) of the Listing Regulations, the fees or compensation payable to executive directors who are promoters or members of the promoter group, is subject to the approval of the members by special resolution in a general meeting, if (i) the annual remuneration payable to a promoter executive director exceeds Rs. 5 crore or 2.5 % of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, the aggregate annual remuneration to such promoter executive directors exceeds 5% of the net profits of the listed entity. Such approval is valid till the expiry of the respective terms of the directors.

Save and except as provided in the foregoing paragraph, Sri Sajjan Bhajanka satisfies all conditions set out in subsection (3) of Section 196 and Part-I of Schedule V of the Companies Act, 2013 for being eligible for this reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Your Directors believe that continued association of Sri Sajjan Bhajanka would be immensely beneficial to the Company and hence recommends the Special Resolution at item no. 5 of this Notice for your approval.

Copy of agreement entered into by the Company and Sri Sajjan Bhajanka, setting out the terms and conditions of his reappointment as Chairman and Managing Director shall be open for inspection by the Members in electronic mode. Members can inspect the same by sending an email to investors@centuryply.com.

Except Sri Sajjan Bhajanka, Sri Keshav Bhajanka and their relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 5 of the Notice.

Item No. 6**Re-appointment of Sri Keshav Bhajanka (DIN: 03109701) as an Executive Director of the Company**

Sri Keshav Bhajanka was appointed as an Executive Director of the Company for a period of five years from 28th January, 2021 to 27th January, 2026. Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 7th August, 2025 has approved his re-appointment as an Executive Director of the Company for a further period of five years from 28th January, 2026 to 27th January, 2031 subject to approval of the shareholders of the Company at the ensuing Annual General Meeting on the following terms, conditions and remuneration:

I. SALARY:

Rs.1,00,00,000/- per annum, payable on monthly basis, subject to such periodical increments as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of salary shall not exceed Rs.2,40,00,000/- per annum.

II. PERQUISITES:

In addition to salary, Sri Keshav Bhajanka shall be entitled to such perquisites, as may be decided by the Board of Directors on recommendation of the Nomination and Remuneration Committee, subject however that the aggregate remuneration on account of such perquisites shall not exceed Rs.1,00,000/- per month.

Sri Keshav Bhajanka shall also be entitled to the following perquisites which shall not be included in the remuneration as stated above:

- a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per Rules of the Company, to the extent these either singly or together are not taxable under Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

In addition to above, the following facilities, if provided, shall not be considered as perquisites:

- a) Provision of car for use on Company's business. Use of car for personal purposes shall be billed by the Company to him.
- b) Mobile phone and telephone facilities at the residence for official use. Personal long-distance calls shall be billed by the Company to him.
- c) Reimbursement of entertainment and other expenses actually incurred in connection with the business of the Company.

III. COMMISSION:

Remuneration by way of commission, to be performance based and not exceeding 1% of the net profits in a particular financial year, calculated in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the overall ceilings stipulated in Act.

In the event of absence or inadequacy of profits, in any financial year, the remuneration by way of salary, perquisites, commission, etc. payable to Sri Keshav Bhajanka shall not exceed the limits prescribed under the Companies Act, 2013 read with Schedules and rules made there under (including any statutory modification or re-enactment thereof).

Sri Keshav Bhajanka has graduated in Accounting and Finance from University of Warwick, U. K. He has been overseeing the functioning of the Company's MDF, Particle Board and laminate divisions besides steering its strategic diversification. Other details in respect of him in terms of Regulation 36(3) of the Listing Regulations, Companies Act, 2013 and Secretarial Standards on General Meetings are annexed to this Notice.

Further, in terms of Regulation 17(6)(e) of the Listing Regulations, the fees or compensation payable to executive directors who are promoters or members of the promoter group, is subject to the approval of the members by special resolution in a general meeting, if (i) the annual remuneration payable to a promoter executive director exceeds Rs. 5 crore or 2.5 % of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, the aggregate annual remuneration to such promoter executive directors exceeds 5% of the net profits of the listed entity. Such approval is valid till the expiry of the respective terms of the directors.

Approval of the members is required by way of Special Resolution for re-appointment of Sri Keshav Bhajanka as an Executive Director, liable to retire by rotation and for payment of remuneration to him. Sri Keshav Bhajanka satisfies all conditions set out in sub-section (3) of Section 196 and Part-I of Schedule V of the Companies Act, 2013 for being eligible for this re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Your Directors believe that continued association of Sri Keshav Bhajanka would be immensely beneficial to the Company and hence recommend the Resolution at item no. 6 of this Notice for your approval.

Copy of agreement entered into by the Company and Sri Keshav Bhajanka, setting out the terms and conditions of his reappointment as an Executive Director shall be open for inspection by the Members in electronic mode. Members can inspect the same by sending an email to investors@centuryply.com.

Except Sri Keshav Bhajanka, Sri Sajjan Bhajanka and their relatives, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in this resolution set out at Item No. 6 of the Notice.

Item no. 7

Appointment of M/s MKB & Associates, Peer Reviewed Firm of Company Secretaries in Practice for a term of upto 5 (Five) consecutive years and to fix their remuneration

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practising Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Listing Regulations, every listed entity and its material Subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, the Board of Directors at its Meeting held on 29th May, 2025, have approved and recommended the appointment of M/s MKB & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2010WB042700) as the Secretarial Auditor of the Company on the following terms and conditions:

- a) **Term of appointment:** For a term of 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 49th (Forty Ninth) AGM to be held in the Year 2030 for conducting secretarial audit for a period commencing from FY 2025-26 till FY 2029-30.
- b) **Proposed Fees:** Fees of Rs. 1,50,000/- for each financial year, plus applicable taxes and reimbursement of out-of-pocket expenses on actuals, in connection with the secretarial audit for FY 2025-26, with such revisions as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. Additional fees for statutory certifications and other professional services will be determined separately by the management,
- c) **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria and qualification prescribed under the Act & Rules made thereunder and Listing Regulations. While recommending appointment of M/s. MKB & Associates, the Board of Directors evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its industry standing, the clientele it serves, and its technical expertise. The Board also considered the experience of the individuals behind the firm, capability, independent assessment, and also the quality of audit work done by them in the past. M/s MKB & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.
- d) **Credentials: M/s MKB & Associates,** a prominent firm of Practising Company Secretaries based in Kolkata with a pan-India presence, is recognized as one of the leading names in the field, having been rated the top Secretarial Audit firm in Eastern India by CimplifyFive in 2017. Led by Managing Partner Sri Manoj Kumar Banthia, who has over 27 years of experience, the firm specializes in secretarial audits, corporate and SEBI law advisory, compliance, corporate restructuring, litigation, and insolvency matters, with regular representations before NCLT, NCLAT, and other authorities. The firm provides its services to various prominent companies and its expertise has earned the trust of industry leaders across all the sectors.

M/s MKB & Associates, has given its consent to act as Secretarial Auditors of the Company and confirmed that their appointment, if approved would be within the prescribed limits. M/s MKB & Associates has also confirmed that it is not disqualified from being appointed as Secretarial Auditors and have no conflict of interest. Accordingly, approval of the shareholders is sought for appointment of M/s MKB & Associates as the Secretarial Auditors of the Company.

The Board of Directors of the Company recommends the Ordinary resolution set out at Item No. 7 of the Notice for approval of the Members.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board
For **Century Plyboards (India) Ltd.**

Sd/-
Sundeep Jhunjunwala
Company Secretary
FCS 4946

7th August, 2025
Registered Office:
P-15/1, Taratala Road
Kolkata- 700 088

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and 'Secretarial Standards on General Meetings')

Name	Sri Ajay Baldawa (3)	Smt. Nikita Bansal (4)	Sri Sajjan Bhajanka (5)	Sri Keshav Bhajanka (6)
Director's Identification Number (DIN)	00472128	03109710	00246043	03109701
Age (Years)	68	36	73	36
Nationality	Indian	Indian	Indian	Indian
Qualifications	B.E. Engg., M.Tech	Economic Graduate and Minor in Business and Mathematics	Graduate (Commerce)	Graduate (Accounting and Finance)
Experience (Years)	43	14	46	14
Expertise in specific functional area	Production, Technical and Project implementation	Management, administration, sales, internal communication and digitization	Management, Administration, Finance and Strategic Planning	Management, administration, sales and project implementation
Date of first appointment on the Board of the Company	23.02.1994	01.02.2017	05.12.1986	28.01.2016
Shareholding in the Company (equity shares of F.V. Re. 1 each.) including shareholding as a beneficial owner (as on 31st March, 2025)	75,000	69,200	2,42,14,037	25,00,000
Terms and conditions of appointment/ re-appointment and details of remuneration				
Terms and conditions	Tenure as Executive Director (Technical) upto 30th June, 2026; liable to retire by rotation	Tenure as Executive Director upto 31st January, 2027; liable to retire by rotation	Tenure as Chairman and Managing Director upto 31st March, 2031, not liable to retire by rotation ^{\$}	Tenure as Executive Director upto 27th January, 2031; Liable to retire by rotation ^{\$}
Present ceiling of Remuneration (Rs.) p.a. #	Fixed- Rs. 300 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 1% of the net profits in a particular financial year [^]	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 1% of the net profits in a particular financial year [^]	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 2% of the net profits in a particular financial year [^]	Fixed- Rs. 240 Lac; Perquisites- Rs.12 Lac; Commission-not exceeding 1% of the net profits in a particular financial year [^]

Name	Sri Ajay Baldawa (3)	Smt. Nikita Bansal (4)	Sri Sajjan Bhajanka (5)	Sri Keshav Bhajanka (6)
Details of Remuneration sought to be paid (Rs.) p.a.	Not Applicable; Terms and conditions of his appointment as Executive Director (Technical) remains same as already approved by the shareholders.	Not Applicable; Terms and conditions of her appointment as Executive Director remains same as already approved by the shareholders.	As per Explanatory Statement to item no. 5	As per Explanatory Statement to item no. 6
Last drawn remuneration during the financial year ended 31.03.2025 (Rs.) p.a.	Fixed-Rs. 300 Lac; Commission-Rs. 120 Lac;	Fixed-Rs. 100 Lac; Commission-Rs. 105 Lac;	Fixed-Rs. 200 Lac; Commission-Rs. 105 Lac;	Fixed-Rs. 100 Lac Commission-Rs. 105 Lac;
Number of Board Meetings attended during the FY 2024-25 (out of 4 held)	2	3	4	4
List of directorships held in other Companies (excluding Foreign Companies)	1. Adonis Vyaper Pvt. Ltd. 2. Apnapan Viniyog Pvt. Ltd. 3. Ara Suppliers Pvt. Ltd. 4. Arham Sales Pvt. Ltd. 5. Auro Sundram Ply and Door Pvt. Ltd. 6. Century MDF Ltd. 7. Century Panels Ltd. 8. Century Plyboards (Meghalaya) Ltd. 9. Darshanlal Jagdishparshad Pvt. Ltd.	1. Adonis Vyaper Pvt. Ltd. 2. Apnapan Viniyog Pvt. Ltd. 3. Beautiful Homes & Apartments Pvt. Ltd. 4. Century Coats Ltd 5. Century Infotech Ltd. 6. Century Ports Ltd. 7. Century Infra Ltd. 8. Century Panels Ltd. 9. Star Cement North East Ltd. 10. Star Smart Building Solutions Ltd.	1. Brijdham Merchants Pvt Ltd. 2. Century Adhesives & Chemicals Ltd. 3. Century Float Glass Ltd. 4. Century MDF Ltd. 5. Fine Infraprojects Pvt. Ltd. 6. Makui Properties Pvt. Ltd. 7. Pacific Plywoods Pvt. Ltd. 8. Shyam Century Multi Projects Pvt. Ltd. 9. Sri Ram Merchants Pvt. Ltd. 10. Sri Ram Vanijya Pvt. Ltd. 11. Star Cement Ltd. 12. Star Cement Meghalaya Ltd. 13. Association of Indian Panelboard Manufacturer.	1. Ara Suppliers Pvt. Ltd. 2. Century Infra Ltd. 3. Century Ports Ltd. 4. Century LED Ltd. 5. Century Panels Ltd. 6. Centuryply Furniture Fittings Ltd. 7. Makui Properties Pvt. Ltd. 8. Sri Ram Merchants Pvt. Ltd. 9. Sri Ram Vanijya Pvt. Ltd. 10. Star Cement Ltd. 11. Star Smart Building Solutions Ltd. 12. Star Cement North East Ltd. 13. YPO (Calcutta). 14. Indian Chamber of Commerce Calcutta.
Membership/ Chairmanships of Committees of Boards of other Companies*	None	None	1. Star Cement Ltd.- <u>Member</u> i. Audit Committee ii. Stakeholders Relationship Committee 2. Star Cement Meghalaya Ltd. <u>Member</u> i. Audit Committee	None

Name	Sri Ajay Baldawa (3)	Smt. Nikita Bansal (4)	Sri Sajjan Bhajanka (5)	Sri Keshav Bhajanka (6)
Listed entities from which the Director has resigned in the past three years	None	None	None	None
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	Daughter of Sri Sanjay Agarwal, CEO & Managing Director.	Father of Sri Keshav Bhajanka, Executive Director.	Son of Sri Sajjan Bhajanka, Chairman and Managing Director.

^ Commission to be paid within approved limits on recommendation by the Nomination and Remuneration Committee

calculated in the manner referred to in Section 198 of the Companies Act, 2013

\$ Subject to approval of Shareholders

* Pursuant to Regulation 26 of the Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Relationship Committee have been considered.