

GPIL/2023-2024

May 24, 2023

**The Manager**  
**BSE Limited**  
**Department of Corporate Services**  
Floor 25, P. J. Towers, Dalal Street  
Mumbai-400001  
**Scrip Code: 542857**

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E),  
Mumbai - 400051  
**Symbol - GREENPANEL**

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023**

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the Annual Secretarial Compliance Report for the year ended March 31, 2023.

Kindly take the same into record.

Thanking You  
Yours faithfully  
For **GREENPANEL INDUSTRIES LIMITED**

(Lawkush Prasad)  
Company Secretary & VP – Legal  
ACS:18675

Encl: As above

**SECRETARIAL COMPLIANCE REPORT OF  
Greenpanel Industries Limited**

**For the financial year ended 31-03-2023**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)  
(Amendment) Regulations, 2018]

To,  
**Greenpanel Industries Limited**

We, T. Chatterjee & Associates, have examined:

- (a) the documents and records made available to us and explanation given by **Greenpanel Industries Limited (CIN: L20100AS2017PLC018272)**, Thapar House, 2nd Floor, 163, S.P. Mukherjee Road, Kolkata - 700026, listed on BSE Ltd, **Scrip Code- 542857** and National Stock Exchange of India Ltd., Stock Code- GREENPANEL, ( hereinafter referred as "**the listed entity**")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, reports, statements and documents filed with the recognized stock exchange(s) on the electronic platform, other records maintained by the listed entity and electronics record of the official portal of the Stock Exchanges

for the year ended on **31-03-2023** (herein after referred as the "Review Period") in respect of compliance with the provisions, to the extent applicable to the listed entity of:

- (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, as amended, whose provisions and the circulars/ guidelines issued thereunder, have been examined to the extent applicable to the listed entity, includes: -

- a. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable to the Company during review period)
- c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; (not applicable to the Company during review period)
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (not applicable to the listed entity during review period)



- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008 (not applicable to the listed entity during review period).
- g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021 (not applicable to the listed entity during review period).
- h. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j. The Securities and Exchange Board of India (Registrar to as issue and Share Transfer Agents) Regulations, 1993.
- k. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable to the listed entity during review period)
- l. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remark by PCS *
1	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	



Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remark by PCS *
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	
4	<p><b>Disqualification of Director:</b></p> <ul style="list-style-type: none"> <li>• None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</li> </ul>	Yes	
5	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	
6	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	





Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remark by PCS *
7	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations</p>	Yes	
8	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>No such case</p>	
9	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remark by PCS *
11	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**)</p>	Yes	
12	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remark by PCS *
1	<p><b>Compliances with the following conditions while appointing/ re-appointing an auditor</b></p> <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report</p>	NA	There was no event of appointment/ re-appointment/ resignation of Statutory Auditors of the Listed Entity during the review period



	<p>for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
<b>2</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
/	<p><b>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</b></p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has</p>	NA	There was no event of resignation of Statutory Auditors of the Listed Entity during the review period



	<p>informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There was no event of resignation of Statutory Auditors of the Listed Entity during the review period





(a(\*\*)) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except the matter specified below :

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
1	Reg 23(9) of the SEBI (Listing Obligations and Disclosure Requirement	SEBI (Listing Obligations and Disclosure Requirement	Delay in filing of the disclosure of related party transactions on consolidated basis with the Stock Exchanges by 3 days	BSE Limited and National Stock Exchange of India Limited	Fine	Delay in filing of the disclosure of related party transactions on consolidated basis with the Stock Exchanges by 3 days	Fine of Rs. 15000/- each imposed by both the Stock Exchanges	-	It was presumed that the Related Party Transaction for the half year ended 31 March 2022 is to be filed within 30 days from the date of Board Meeting	



2	Reg 19(1) of the SEBI (Listing Obligations and Disclosure Requirement)	Reg 19(1) of the SEBI (Listing Obligations and Disclosure Requirement)	Delay in the constitution of the Nomination and Remuneration Committee by 15 days	BSE Limited and National Stock Exchange of India Limited	Fine	Delay in the constitution of the Nomination and Remuneration Committee by 15 days	Fine of Rs. 30000/- each imposed by both the Stock Exchanges	Nomination and Remuneration Committee has been reconstituted on 22-07-2022	There was a delay of 15 days in reconstitution of the Nomination and Remuneration Committee due to resignation of Ms. Sushmita Singha from the post of Independent Director. The Nomination and Remuneration Committee has been reconstituted on 22 July 2022
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisory/ Clarification / Fine/Show Cause Notice/ Warning, etc.					
The Listed Company had complied with all the applicable Regulations, hence there were no such observations in the Previous Report.										

Place: Kolkata

Date: 01-05-2023

For M/s T.Chatterjee & Associates  
Practising Company Secretaries  
FRN No. - P2007WB067100

Binita Pandey - Partner  
ACS : 41594, CP : 19730  
UDIN:A041594E000233271  
Peer Review No.: 908/2020