



Duroply Industries Limited

113 Park Street, North Block 4th Floor
Kolkata-700016, Ph: (033) 22652274



Ref: 5404/24-25/0050

August 10, 2024

Department of Corporate Services

BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: BSE: 516003

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of 11,77,336 equity shares and 9,85,220 fully convertible warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting dated 14th February 2024. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held on 10th August 2024 is enclosed.

This is for your information and taking on record.

Thanking you,

Yours faithfully,

For DUROPLY INDUSTRIES LIMITED

KOMAL DHRUV
Company Secretary

Enclosed: As above

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Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	DUROPLY INDUSTRIES LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	March 27, 2024 (Preferential issue of equity shares & convertible warrants)
Amount Raised	Rs.28,89,99,127/- (Rs. 23,89,99,208/- vide issue of Equity Shares, Rs. 4,99,99,919/- vide issue of Fully Convertible Warrants)
Report filed for Quarter ended	June 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Company intends to utilize the net proceeds from the Preferential Allotment towards Working capital requirements and general corporate purposes.	Not Applicable	Rs. 28,89,99,127/-	Not Applicable	Rs. 26,11,63,002	Nil	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Pawan
Kumar
Verma

Digitally signed by
Pawan Kumar
Verma
Date: 2024.08.10
17:05:51 +05'30'

[Pawan Kumar Verma]
Chief Financial Officer