



Duroply Industries Limited

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



Ref: 5404/24-25/0017

May 17, 2024

Department of Corporate Services

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

Scrip Code: BSE: 516003

**Sub: Media Release - Audited Financial Results for quarter and financial year ended
March 31, 2024**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Audited Financial Results for the quarter and financial year ended March 31, 2024.

The copy of the Media Release will also be available on the Company's website, www.duroply.in.

This is for your information and record.

Thanking you,

Yours faithfully,

For DUROPLY INDUSTRIES LIMITED

KOMAL DHRUV
Company Secretary

Enclosed: As above

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Find us on:    [duroplyindia](https://www.duroplyindia.com)

Regd. Office: 9, Parsee Church Street, Kolkata-700001 • CIN: L20211WB1957PLC023493



MEDIA RELEASE

DUROPLY POSTS 6.97% GROWTH IN SALES DURING THE FY24, TO Rs. 323.42 CRORES FROM Rs. 302.34 CRORES REPORTED DURING FY23

DUROPLY REPORTS Rs. 1.01 CRORE PAT IN FY24, AS COMPARED TO Rs. 5.23 CRORE PAT REPORTED DURING FY23

SALES STOOD AT Rs. 84.46 CRORE DURING Q4 FY24, AS COMPARED TO Rs. 84.22 CRORE REPORTED DURING THE SAME QUARTER LAST FISCAL

DUROPLY HAS STRENGTHENED ITS BALANCE SHEET BY RAISING EQUITY OF Rs. 43.9 CRORES IN MARCH 2024 WHICH WILL FURTHER BOOST ITS PERFORMANCE GOING FORWARD

TO ENHANCE OPERATIONAL EFFICIENCY, DUROPLY DESIGNATES ITS NEW DELHI OFFICE AS THE CORPORATE OFFICE

Kolkata, May 17, 2024: Duroply Industries Limited, India's premium and most experienced plywood manufacturer amongst the leading players, has reported a 6.97% growth in sales during the financial year 2023 – 24, to Rs. 323.42 crores from Rs. 302.34 crores reported during the last fiscal. The Company has maintained its profitable journey during the financial year ending March 31, 2024 and has reported profit after tax of Rs. 1.01 crore. Earnings before Interest and Tax (EBIT) during the FY24 stood at Rs. 9.15 crore, as compared to Rs. 15.03 crore reported during last fiscal.

The Company has done sales of Rs. 84.46 crore during Q4 FY24, as against Rs. 84.22 crore of sales done during Q4 FY23. Profit after Tax for the Company stood at Rs. (1.23) crore for Q4 FY24, as compared to Rs. 2.25 crore during Q4 FY23. The Company has reported Rs. 0.43 crore of Earnings before Interest and Tax (EBIT) during Q4 FY24 as against Rs. 5.20 crore reported during the same quarter last fiscal.

Duroply Industries Limited

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Corp. Office: 113, Park Street, North Block, 4th Floor, Kolkata-700 016

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Results at a glance:

Particulars	FY24 (Rs. Cr.)	FY23 (Rs. Cr.)	Q4 FY 24 (Rs Cr)	Q4 FY 23 (Rs Cr)
Turnover	323.42	302.34	84.46	84.22
EBIT	9.15	15.03	0.43	5.20
PAT	1.01	5.23	-1.23	2.25

Commenting on the results, **Mr. Akhilesh Chitlangia, Managing Director and Chief Executive Officer, Duroply**, said, *“Our sales has grown consistently during the last financial year. Towards the end of fiscal year, in Q4 the environment became challenging for the whole industry with increase in cost of input material. As 67 years old organization, we have weathered the situation due to our foundation of rich insight and deep experience and have reported healthy numbers.”*

He added, *“We have completed the process of raising our equity that was approved by our Board of Directors on February 14, 2024. The increased liquidity will provide sufficient working capital. This will help us grow the organization to its logical next orbit with improved margin over medium to long term. We have taken several initiatives which makes us confident of better performance going forward.”*

Widely regarded for its premium range of product offering, Duroply is the market leader in the National Capital Region. To enhance its operational efficiency and to carry out the business more economically and efficiently, the Board of Directors of Duroply have decided to designate the New Delhi office as the Corporate Office of the Company. The Kolkata office will continue to function as the Company’s Head office.

About Duroply Industries Limited

Duroply is India’s premium and most experienced plywood manufacturer amongst the leading players. With 67+ years of rich legacy, Duroply focuses on sourcing its raw material from sustainable sources, making it a truly ‘Forest Friendly Company’.

Focused on customer-centric innovation to enhance the durability of customers' home and office interiors, Duroply offers a complete range of Plywood, Block Board, Doors, and Decorative Veneers. Duroply has many industry’s firsts to its credit: first plywood Company to offer a Lifetime Guarantee on most of its product range, and first to offer 10 feet Range of Plywood, Boards, Doors, and Veneers under the brand ‘Duro Plus’, among others.

Duroply has clubbed together the nine most sought-after features by customers and launched it under the ‘Duro Advantage’ offering. Coupled with ‘Duro Lifetime Guarantee’ from insect infestation, Duroply offers 9X safety, setting the Gold Standard in the industry, an unparalleled assurance to its esteemed customers.

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Duroply has launched “Duro TV” – a YouTube channel focused on providing knowledge to consumers on purchasing the right plywood. Duroply has also launched a podcast series “Beyond Blueprints”, that brings to life the design philosophy of interior designers and architects helping customers choose the right designer to give shape to their dream home.

For further information, please contact:

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