

Ref: 5404/24-25/0014

May 17, 2024

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

Scrip Code: BSE: 516003

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 & Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. May 17, 2024, has, inter alia, considered and approved the following:-

1. Audited Financial Results for the quarter and financial year ended March 31, 2024, we are enclosing herewith the following:
 - Audited Financial Results of the company for the quarter and financial year ended March 31, 2024.
 - Audit Report in respect of Audited Financial Results, received from M/s. S K AGRAWAL AND CO CHARTERED ACCOUNTANT LLP, Statutory Auditors of the Company for the quarter and financial year ended March 31, 2024.
 - Declaration regarding Audit Report issued by the Statutory Auditors of the Company with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2024.
2. Appointment of Mr. Shivram Sethuraman (DIN: 07946245) as an Additional Director (Non-Executive, Independent) with effect from May 17, 2024 to hold office upto the date of ensuing Annual General Meeting of the Company. He is also appointed as an Independent Director of the Company for a term of five consecutive years commencing from May 17, 2024 upto May 16, 2029 subject to the approval of the shareholders.

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3. Appointment of Mr. Anup Kumar Agarwal (DIN: 07571695) as an Additional Investor Director (Non-Executive Non-Independent) on the Board of Directors of the company with effect from May 17, 2024 to hold office upto the date of ensuing Annual General Meeting of the Company. The terms and conditions of appointment, rights and responsibilities, have been set forth in the shareholder's agreement entered into between a group of investors and the company.
4. To relocate the corporate office of the company from 113 Park Street, Kolkata – 700016 to 1/35, W.H.S. Kirtinagar, New Delhi – 110015 for carrying on the business of the Company more economically and efficiently & with better operational convenience.
5. Re-designation of Mr. Abhishek Chitlangia – senior management, from Vice-President Manufacturing to President – Manufacturing.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Change in Senior Management Personnel (SMP)

Details of Mr Abhishek Chitlangia

Particulars	Details
Reason for change viz. appointment, appointment, resignation, removal, death otherwise;	Re-designation
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 17th May, 2024
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

The Meeting of the Board of Directors commenced at 12:00 Noon and concluded at 5:30 P.M.

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Duroply Industries Limited

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



The requisite information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.

We request you to take the same on record.

Yours faithfully,

For Duroply Industries Limited



[AKHILESH CHITLANGIA]
Managing Director & CEO
Encl: a. a.

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

Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**I. Appointment of Mr. Shivram Sethuraman****(a) Reason for change viz. appointment, resignation, removal, death or otherwise:**

Appointment of Mr. Shivram Sethuraman, as an Additional Director (Non-Executive, Independent) of the Company, not liable to retire by rotation.

(b) Date of appointment/cessation (as applicable) & term of appointment

With effect from May 17, 2024 for a period of five years i.e. May 17, 2024 upto May 16, 2029, subject to approval of members at the ensuing Annual General Meeting

(c) Brief profile (in case of appointment):

Mr. Shivram Sethuraman, aged 57 years is a Human Resources Management Professional with over 30 years of experience.

He has extensive expertise in Strategic HR Consulting across industries and has led engagements in organization restructuring, performance management systems design, compensation studies, competency mapping, assessment & development centers and management training for numerous organizations.

Over the years Mr. Sethuraman has been associated with prestigious companies such as Deloitte Touche Tohmatsu India Private Limited, AWT Energy Private Limited, Mumbai, Apollo Home Healthcare Limited, Apollo Hospitals, Indore and Imperial Hospitals, Bengaluru.

(d) Disclosure of relationships between Directors (in case of appointment of Directors):

Mr. Shivram Sethuraman is not related to any Director of the Company.

(e) Other Disclosures relating to the appointment of Mr. Shivram Sethuraman:

Pursuant to SEBI Circular List/COMP/14/2018-19 dated June 20, 2018, it is hereby confirmed that Mr. Shivram Sethuraman is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority;

II. Appointment of Mr. Anup Kumar Agarwal**(a) Reason for change viz. appointment, resignation, removal, death or otherwise:**

Appointment of Mr. Anup Kumar Agarwal, as an Additional Investor Director (Non-Executive) of the Company, subject to the terms and conditions of the shareholder's agreement.

(b) Date of appointment/cessation (as applicable) & term of appointment

With effect from May 17, 2024, subject to approval of members at the ensuing Annual General Meeting.

(c) Brief profile (in case of appointment):

Mr. Anup Kumar Agarwal is a highly accomplished Finance professional with over 13 years of experience in buy-side investing and portfolio management. Proven track record of generating consistent returns above benchmark and leading teams to successful investments. Skilled in fundamental analysis, equity research, options trading, and risk management. Recognized for meticulous organization, a keen eye for opportunity, and a commitment to maximizing returns while mitigating risk.

His key skills among others include Portfolio Management, Investment Strategy, Equity Research & Analysis, Options Trading, Risk Management, Team Leadership & Mentorship, Market Analysis & Opportunity Identification.

(d) Disclosure of relationships between Directors (in case of appointment of Directors):

Mr. Anup Kumar Agarwal is not related to any Director of the Company.

(e) Other Disclosures relating to the appointment of Mr. Anup Kumar Agarwal :

Pursuant to SEBI Circular List/COMP/14/2018-19 dated June 20, 2018, it is hereby confirmed that Mr. Anup Kumar Agarwal is not debarred from holding the office of Director by virtue of any order of the Securities & Exchange Board of India or any other such authority;

DUROPLY INDUSTRIES LIMITED

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Phone No: (033) 2265 2274

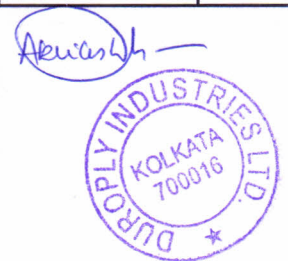
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2024

(₹ IN LAKHS)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
(Refer Notes Below)	(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operation	8,445.84	7,981.57	8,421.98	32,342.30	30,233.86
2. Other Income	24.83	25.58	126.00	90.54	216.14
Total Income	8,470.67	8,007.15	8,547.98	32,432.84	30,450.00
3. Expenses					
a) Cost of materials consumed	2,968.75	2,998.65	3,301.70	12,044.21	12,551.48
b) Purchases of stock-in-trade	2,728.52	2,896.93	2,217.23	10,606.61	7,592.26
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.10)	(620.56)	13.56	(1,197.16)	(543.66)
d) Employee benefits expense	816.93	822.51	702.37	3,220.93	2,864.51
e) Finance Costs	269.13	206.54	187.64	814.44	711.47
f) Depreciation and amortisation expense	101.48	91.35	84.85	370.12	337.71
g) Other Expenses	1,857.06	1,558.72	1,693.97	6,472.79	6,144.44
Total Expenses	8,696.77	7,954.14	8,201.32	32,331.94	29,658.21
4. Profit / (Loss) from Ordinary activities before exceptional items and Tax	(226.10)	53.01	346.66	100.90	791.79
5. Exceptional Items	-	-	-	-	-
6. Profit / (Loss) from ordinary activities before tax (4+5)	(226.10)	53.01	346.66	100.90	791.79
7. Tax expense	(102.73)	21.92	120.85	0.15	269.22
Current Tax	0.00	-	-	0.00	-
Deferred Tax	(102.73)	21.92	120.85	0.15	269.22
8. Net Profit / (Loss) for ordinary activities after tax (6-7)	(123.37)	31.09	225.81	100.75	522.57
9. Extraordinary items (Net of tax expenses)	-	-	-	-	-
10. Net Profit / (Loss) for the period (8-9)	(123.37)	31.09	225.81	100.75	522.57
11. Other Comprehensive Income (Net of Tax)	(39.61)	(3.75)	(4.26)	(50.86)	(13.26)
12. Total Comprehensive Income (10+11)	(162.98)	27.34	221.55	49.89	509.31
13. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	998.63	847.53	777.58	998.63	777.58
14. Other Equity	-	-	-	11,657.87	8,064.39
15.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]					
Basic	(1.43)	0.37	3.11	1.25	7.40
Diluted	(1.42)	0.37	3.00	1.25	7.39
16.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]					
Basic	(1.43)	0.37	3.11	1.25	7.40
Diluted	(1.42)	0.37	3.00	1.25	7.39



DUROPLY INDUSTRIES LIMITED

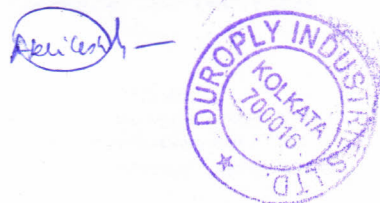
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STATEMENT OF ASSETS AND LIABILITIES		₹ IN LAKHS	
Particulars	As at	As at	
	31.03.2024 (Audited)	31.03.2023 (Audited)	
A. ASSETS			
1. Non - Current Assets			
(a) Property, Plant and Equipment	10,278.02	10,142.12	
(b) Capital Work in Progress	23.11	23.03	
(c) Intangible Assets	55.89	60.84	
(d) Financial Assets			
Investments	60.04	1.48	
Loans	651.76	651.76	
Other Financial Assets	83.17	43.76	
(e) Other Non - Current Assets	27.81	56.48	
Sub-total - Non Current Assets	11,179.80	10,979.47	
2. Current Assets			
(a) Inventories	8,761.59	7,190.90	
(b) Financial Assets			
Trade Receivables	3,450.33	2,863.79	
Investments	801.05	-	
Cash and Cash Equivalents	79.26	9.42	
Other Bank Balances	330.70	333.62	
Other Financial Assets	107.48	67.21	
Others	115.81	86.35	
(c) Current Tax Assets (Net)	46.98	48.96	
(d) Other Current Assets	1,099.33	877.75	
Sub-total - Current assets	14,792.53	11,478.00	
TOTAL - ASSETS	25,972.33	22,457.47	
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	986.59	777.58	
(b) Other Equity	11,657.86	8,064.39	
Sub-total - Equity	12,644.45	8,841.97	
2. Non Current Liabilities			
(a) Financial Liabilities			
Borrowings	827.23	579.48	
Lease Liabilities	485.16	329.91	
(b) Provisions	615.55	517.20	
(c) Deferred Tax Liabilities (Net)	839.34	839.19	
(d) Other Non - Current Liabilities	45.28	56.13	
Sub-total - Non-current Liabilities	2,812.56	2,321.91	
3. Current Liabilities			
(a) Financial Liabilities			
Borrowings	3,276.12	3,566.13	
Lease Liabilities	176.62	166.34	
Trade payables			
Total Outstanding dues of Mirco Enterprises and Small Enterprises	1,726.43	-	
Total Outstanding dues of Creditors other than Mirco Enterprises and Small Enterprises	4,676.51	6,390.17	
Other Financial Liabilities	366.66	966.39	
(b) Other current Liabilities	286.42	197.94	
(c) Provisions	6.56	6.62	
Sub-total - Current Liabilities	10,515.32	11,293.59	
TOTAL - EQUITY AND LIABILITIES	25,972.33	22,457.47	



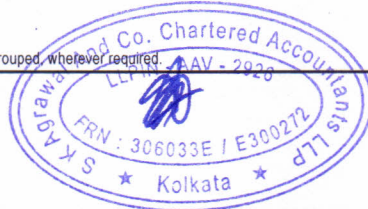
CASH FLOW STATEMENT

(₹ IN LAKHS)

Particulars	Year Ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	100.90	791.79
Adjustments for:		
Depreciation and Amortisation expenses	370.12	337.71
Provision for fair value of Investments	(3.64)	0.08
Unspent Liabilities Written Back	(5.40)	(4.11)
Government Grant	(10.85)	(10.85)
(Profit)/Loss on Sale of Property, Plant and Equipment	-	(31.45)
Interest Income	(59.32)	(58.79)
Finance Costs	814.44	711.45
Dividend Income	(1.02)	-
Operating Profit/(Loss) before Working Capital Changes	1,205.23	1,735.83
Decrease/(Increase) in Non Current Other Financial Assets	(39.41)	73.13
Decrease/(Increase) in Current Financial Assets	(40.27)	(0.74)
Decrease/(Increase) in Other Non Current Assets	28.67	(47.70)
Decrease/(Increase) in Other Current Assets	(221.58)	(330.71)
Decrease/(Increase) in Inventories	(1,570.69)	(809.71)
Decrease/(Increase) in Trade Receivables	(586.54)	(860.64)
Increase/(Decrease) in Long Term Provisions	47.99	90.21
Increase/(Decrease) in Short Term Provisions	(0.06)	1.51
Increase/(Decrease) in Other Financial Liabilities	(600.33)	(24.86)
Increase/(Decrease) in Other Current Liabilities	88.48	(205.20)
Increase/(Decrease) in Trade Payables	12.77	682.01
Cash generated from Operating activities	(1,675.74)	303.13
Direct Taxes Paid (Net of Refund)	1.97	(11.85)
Net Cash Flow from/(used in) Operating Activities	(1,673.77)	291.28
B. Cash Flow from Investing Activities		
Additions to Property, Plant and Equipment	(146.60)	(258.28)
Additions to Intangible Fixed Assets	(7.38)	(23.67)
Changes in Fixed Deposited	2.92	(23.54)
Sale of Property, Plant and Equipment	-	40.29
Purchase of Investment	(855.97)	-
Interest Income	29.86	27.86
Dividend Income	1.02	-
Net Cash flow from/(used in) Investing activities	(976.15)	(237.34)
C. Cash Flow from Financing Activities		
Proceeds from Equity Shares	3,540.12	1,653.36
Proceeds from Convertible Warrants	212.46	287.54
Proceeds from Working Capital Loan	(39.15)	(200.39)
Proceeds from Other Short Term Borrowings	(120.00)	(662.00)
Proceeds from Term Loan	116.89	(307.20)
Principal Paid on Lease Liabilities	(176.72)	(142.34)
Interest Paid on Lease Liabilities	(74.45)	(80.53)
Interest Expenses	(562.06)	(486.23)
Other Borrowing Costs	(177.33)	(150.48)
Net Cash Flow from/(Used in) Financing Activities	2,719.76	(88.27)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	69.84	(34.33)
Opening Cash and Cash Equivalents	9.42	43.75
Closing Cash and Cash Equivalents	79.26	9.42

Notes

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 17th May 2024.
- Results for the last quarter are balancing figures between the audited results for the full financial year and published year to date figures upto third quarter.
- As the Company has single reportable segment for the year ended 31st March 2024, the segment wise disclosure requirement of IND AS 108 on operating segment is not applicable to it.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013.
- The company had issued and allotted 11,91,032 warrants on preferential allotment basis on 2nd September 2022, the warrant holder had paid 25% of total consideration of ₹ 126 per warrant amounting to ₹375.18 Lakhs as application money against the above warrant. There was 2,13,280 warrants outstanding, which was converted into Equity Shares during the quarter on payment of remaining consideration of ₹201.55 Lakhs.
- Issue of Equity Shares and Warrants through Preferential allotment: -
During the quarter ended 31st March 2024, the company made following preferential allotment to non promoters on 27th March 2024
 - 11,77,336 equity shares, having face value of ₹ 10/- each, at a price of ₹ 203 per Equity Share at a premium of ₹ 193 per Equity Share aggregating to ₹ 2389.99 Lakhs.
 - 9,85,220 warrants, each carrying a right to subscribe to 1 (One) Equity Share of ₹ 10 each at an issue price of ₹ 203 per warrant aggregating to ₹ 1999.99 Lakhs, upon receipt of 25% of issue price of ₹ 50.75 per warrant amounting to ₹ 499.99 towards warrant subscription money. The remaining consideration of 75% of the issue price ₹ 152.25 per warrant amounting to ₹ 1500 shall be payable at any time within 18 months in one or more tranches from the date of allotment of the warrants i.e 27th March 2024. The amount received against warrants shall be adjusted/ set off against the issue price for the resultant equity share.
 - The company on 27th March 2024 received a total amount aggregating to ₹ 2889.99 Lakhs, which includes Equity Shares subscription of amounting to ₹ 2389.99 Lakhs and 25% of the warrant subscription money amounting to ₹ 500 Lakhs.
- During the quarter under review the company, has ascertained on the basis of legal opinion that a Income Tax Case amounting to ₹ 5827.57 lakhs has very remote possibility of occurrence and therefore the same is not a contingent liability.
- There are no exceptional / extra ordinary items.
- Figures for the previous periods have been re-classified / re-grouped, wherever required.





**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

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Independent Auditor's Review Report on Quarterly and Year Ended Audited Financial Results of Duroply Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Duroply Industries Limited

Opinion

We have audited the accompanying Statement of Financial Results of **Duroply Industries Limited** ("the Company") for the quarter and year ended on March 31, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (The "Listing Regulations").

In our opinion and best to our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended on March 31, 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement of IndAS Financial Results" 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the IndAS 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Director's Responsibilities for the Statement of Ind AS Financial Results

The Statement has been prepared on the basis of the Ind AS annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error





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In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement of Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform the audit procedures responsive to those risks and obtain audit evidence that are 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 the audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Ind AS 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statement of IndAS financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





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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.

Emphasis on Matter

We draw attention to note no 7, where the company has ascertained on the basis of legal opinion on Income tax cases amounting to Rs. 5827.57 Lakh, which has remote possibility of occurrence. Therefore, the same is not contingent liability.

Our opinion is not modified in respect of the above matter.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited year-to-date figures up to the third quarter of the current financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For **S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountants

Firm's Registration No.- 306033E/E300272

Vivek Agarwal

Partner

Membership Number: 301571

UDIN: 24301571BKBFI9349

Place: Kolkata

Date- 17 May ,2024



Ref: 5404/24-25/0015

May 17, 2024

BSE Limited
Corporate Relationship Department
Rotunda Building, 1st Floor
New Trading Wing, P.J. Towers
Dalal Street,
Mumbai - 400001

Scrip Code: BSE: 516003

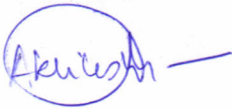
Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2024

In terms of provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of the Company, M/s. S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP, (FRN: 306033E/E300272), have issued the Audit Report with Unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024.

This is for your information and record.

Yours faithfully,
For Duroply Industries Limited



[AKHILESH CHITLANGIA]
Managing Director & CEO

