



**Duroply Industries Limited**

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



Ref: 5404/23-24/0012

May 19, 2023

**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 & financial year ended  
March 31, 2023**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Audited Financial Results for the quarter & financial year ended March 31, 2023.

The copy of the Media Release will also be available on the Company's website, [www.duroply.in](http://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

Toll Free: 1800-345-3876 (DURO) | E-Mail: [corp@duroply.com](mailto:corp@duroply.com) | Website: [www.duroply.in](http://www.duroply.in)

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

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



## **MEDIA RELEASE**

**DUROPLY POSTS A ROBUST 58.43% GROWTH IN SALES DURING THE FY23, TO Rs. 302.34 CRORES FROM Rs. 190.83 CRORES REPORTED DURING FY22**

**DUROPLY REPORTS Rs. 5.23 CRORE PAT IN FY23, AS COMPARED TO Rs. 6.31 CRORE LOSS REPORTED DURING FY22**

**SALES INCREASED TO Rs. 84.22 CRORE DURING Q4 FY23 FROM Rs. 54.63 CRORE DURING THE SAME QUARTER LAST FISCAL, GROWING BY 54.15 %**

**DUROPLY'S CONTINUED IMPROVED PERFORMANCE DURING FY23 REFLECTS PRODUCT INNOVATION AND AGGRESSIVE SALES**

**Kolkata, May 19, 2023:** Duroply Industries Limited, India's premium and most experienced plywood manufacturer amongst the leading players, has reported a robust 58.43% growth in sales during the financial year 2022 – 23, to Rs. 302.34 crores from Rs. 190.83 crores reported during last fiscal. The Company has maintained its profitable journey during the financial year 2022 – 23 and has reported profit after tax of Rs. 5.23 crore during the year. Earnings before Interest and Tax (EBIT) during the FY23 increased by 268.09%, to Rs. 14.58 crore from Rs. 3.96 crore reported during last fiscal.

The Company has done sales of Rs. 84.22 crore during Q4 FY23, a rise of 54.15% over the same quarter last fiscal year sales of Rs 54.63 crore. Profit after Tax for the Company stood at Rs. 2.25 crore during Q4 FY23, as compared to a loss of Rs 3.60 crore recorded by the Company during the same quarter last financial year. Earnings before Interest and Tax (EBIT) during Q4 FY23 increased by 172.23%, to Rs. 5.20 crore from Rs. 1.91 crore during same quarter last fiscal.

### **Duroply Industries Limited**

*Regd. Office: 9, Parsee Church Street, Kolkata - 700 001*

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

*Phone: (033) 2265 2274; E-mail: corp@duroply.com;*

*Website: www.duroply.in CIN: L20211WB1957PLC023493*

**Results at a glance:**

Particulars	FY23 (Rs. Cr.)	FY22 (Rs. Cr.)	FY23 OVER FY22 (YOY%)	Q4 FY 23 (Rs Cr)	Q4 FY 22 (Rs Cr)	QOQ%
Turnover	302.34	190.83	58.43	84.22	54.63	54.15
EBIT	14.58	3.96	268.09	5.20	1.91	172.23
PAT	5.23	(6.31)	-	2.25	(3.60)	-

Commenting on the results, **Mr. Akhilesh Chitlangia, Executive Director and Chief Operating Officer, Duroply**, said, “Our performance across FY 23, and especially in Q4 gives us immense confidence that we are on the right path. Following the infusion of funds by way of preferential issue of fresh equity and warrants, this year, we invested heavily in our brand with four times increase in spend amounting to 4.1% of sales. The capital infusion has also allowed for significant improvement in operating parameters resulting in overall volume increase, better capital management, and unlocking our supply chain. Benefits of the same are visible in the revenue growth and return to significant profit margins over the year.

*I take this opportunity to thank all our stakeholders, customers, suppliers and investors, for the turnaround we have achieved especially keeping in mind the hardship the company faced during the Covid induced disruption. We are confident that this turnaround is sustainable and will propel the company into the next orbit.*

*Our focus for FY 24 is to further improve our supply chain management, further invest in our brand, grow our footprint across the country along with our unwavering commitment towards quality. We intend to play a significant part in the interior infrastructure needs of India, ensuring that high quality Plywood is available to our growing nation.”*

**About Duroply Industries Limited**

With 65 plus years of rich legacy, DURO is the oldest brand among the leading Indian plywood makers, best known for their high-quality products that attract a premium to the general market. Duroply also focuses on sourcing all its raw material from sustainable sources, making it a truly ‘Forest Friendly Company’.

Duroply has launched Duro TV – a YouTube channel focused on providing knowledge to consumers on purchasing of plywood to increase their knowledge. Focused on innovation to ensure durability of customers' home and office interiors, Duroply offers a complete range of Plywood, Block Board, Doors and Decorative Veneers.

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Duroply is India's First plywood brand to manufacture and market 10 feet Range of Plywood, Boards, Doors and Veneers as a value-added solution to the consumers under its brand 'Duro Plus'.

Duroply's deep commitment to its customers is evident through its extensive Guarantee on all its products ranging from Lifetime to 10 Years which further cements its enviable high Brand Equity in the Plywood Industry.

Duroply has renewed its FSC License for next five years, thereby re-enforcing its commitment to environment sustainability.

**For further information, please contact:**

Ms. Komal Dhruv  
Company Secretary  
M: +91 923 006 5964  
E: komal.desai@duroply.com

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