



Duroply Industries Limited

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



Ref: 5404/25-26/0011

May 13, 2025

Department of Corporate Services

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

Scrip Code: BSE: 516003

Sub: Investor Presentation

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of Presentation on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

The Presentation will also be available on the Company's website, www.duroply.in.

This is for your information and records.

Thanking you,

Yours faithfully,

For DUROPLY INDUSTRIES LIMITED

**Komal
Dhruv**

Digitally signed
by Komal Dhruv
Date: 2025.05.13
21:29:15 +05'30'

KOMAL DHRUV
Company Secretary

Enclosed: As above

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

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

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



DUROTM

Duroply Industries Limited

Investor Presentation | Q4 FY 25





Disclaimer

In this presentation Duroply Industries Limited has used information that is publicly available, including information developed in-house. Information gathered and used is believed to be from reliable sources. Duroply Industries Limited however does not warrant the accuracy, reasonableness and / or completeness of any information.

This presentation includes statements / opinions / recommendations, which contain words, or phrases such as "will", "expect", "should", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as on the date of this release. Duroply Industries Limited undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.

The financial figures in the Presentation are re-grouped/re-casted/re-arranged for facilitating financial analysis and may not confirm to statutory formats. All the figures except for the whole year are unaudited

DURO





Who We Are

Financial Performance
Building Blocks





*A tradition of excellence **since 1957** Products portfolio*

Since last 68 years, Duroply has delivered top-grade plywood and allied products to diverse residential, commercial and institutional clients in India.

Today, with over 20 offices across the country, we are known for our premium quality and exceptional design standards



BLOCKBOARDS



PLYWOOD



VENEERS



DOORS



Resource quality

The Company's plywood is derived from the finest timbers hand-picked from forests around the world.

Accreditations

Duro is a member of The Indian Green Building Council (IGBC), validating its commitment to environment friendly practices, processes and certifications.

FSC Certificate: Validates its commitment to responsible wood management



ISO 9001

Quality Processes



ISO 14001

Environmental
Management



OHSAS 18001

Health and Safety
Certification



CARB Certification

Formaldehyde emissions standards



3rd

Generation
Company

10+ Mn

Sqm. Plywood
sold in FY 24-25

8000+

Duro
Retailers

450+

Design
Options

350+

Strong Duro
Experts across
India

15000+

Carpenters &
Contractors
Network

26+

State & Union
Territory

8000+

Architects &
Designers

20+

Duro Quality
Check-points

DURO



Journey through the years



1957
Inception under the name 'Sarda Plywood'



1964
Beginning of commercial plywood production



1969
First venture into door manufacturing ('Durobord' and 'DuroDoor' launched)



1974
The Company was recognized as a public limited company.



1976
First ISI certifications



1986
Registered as a public limited company on the BSE and CSE



2016
First company to introduce lifetime guarantee from insect infestation on premium products



2013
First to manufacture and market plywood made from European Beech



2012
Declared as a forest-friendly company via FSC® and E1 certifications



1999
The company began operations in Rajkot, Gujarat



1994
The Company entered the veneer market with Duro Nature's Signature brand



1987
Launch of Duro Pumaply (all-weather-proof plywood)



2017
First-of-its-kind Duro exclusive experience centre launched in New Delhi



2018
Re-named as 'Duroply Industries Limited'



2021
Launch of India's first 10' range of plywood along with DURO TV to raise customer awareness



2023
Launch of Duro Beyond Blueprints podcast, as initiative to uncover the hidden gems of Architecture & Design.



2024
Introduces DURO ADVANTAGE- 'Plywood ka naya standard'

O
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Our ever-expanding network



- Ludhiana
- Chandigarh
- New Delhi (CO)
- Lucknow
- Patna
- Guwahati
- Jaipur
- Goa
- Jammu
- Dehradun
- Ranchi
- Nagpur
- Pune
- Kolkata (HO)
- Ahmedabad
- Mumbai
- Hyderabad
- Vijayawada
- Bangalore
- Chennai
- Raipur
- Ghaziabad
- Bhubaneswar
- Agartala
- Cochin
- Raipur
- Bhopal
- Rajkot (Factory)

The strengths of our brand



and many more...



Who We Are

 **Financial Performance**

Building Blocks





Financial Performance



371.79

(Rs. Crore),
Revenue



17.89

(Rs. Crore),
EBITDA



7.77

(Rs. Crore),
PAT



8 %

ROCE

**Scorecard
FY 2025**



Highlights of Q4 FY 25 | FY 25

Q4 FY 25

- Revenue at Rs 1,063.46 Mn, up 25.9% YoY and 18.4% QoQ
- COGS% at 65.14% as against 66.92% YOY and 65.76% QOQ
- EBITDA at Rs 54.18 Mn, up 274.9% YoY and 24.1% QoQ
- EBITDA Margin at 5.09% as against 1.71% YoY and 4.86% QoQ

FY 25

- Revenue at Rs 3,717.92 Mn, up 15%
- COGS% at 65.28% as against 66.33%
- EBITDA at Rs 178.97 Mn, up 39.2% YoY
- EBITDA Margin at 4.81% as against 3.97%
- EBIT at Rs 132.20 Mn against 91.53 Mn
- PBT at Rs 58.15 Mn, up 476.3% YoY
- PAT at Rs 77.70 Mn, up 671.2% YoY
- PAT Margin at 2.1% as against 0.3% last year
- FY24, Marketing spend stood at 3.8% of sales against 4.3% last year.

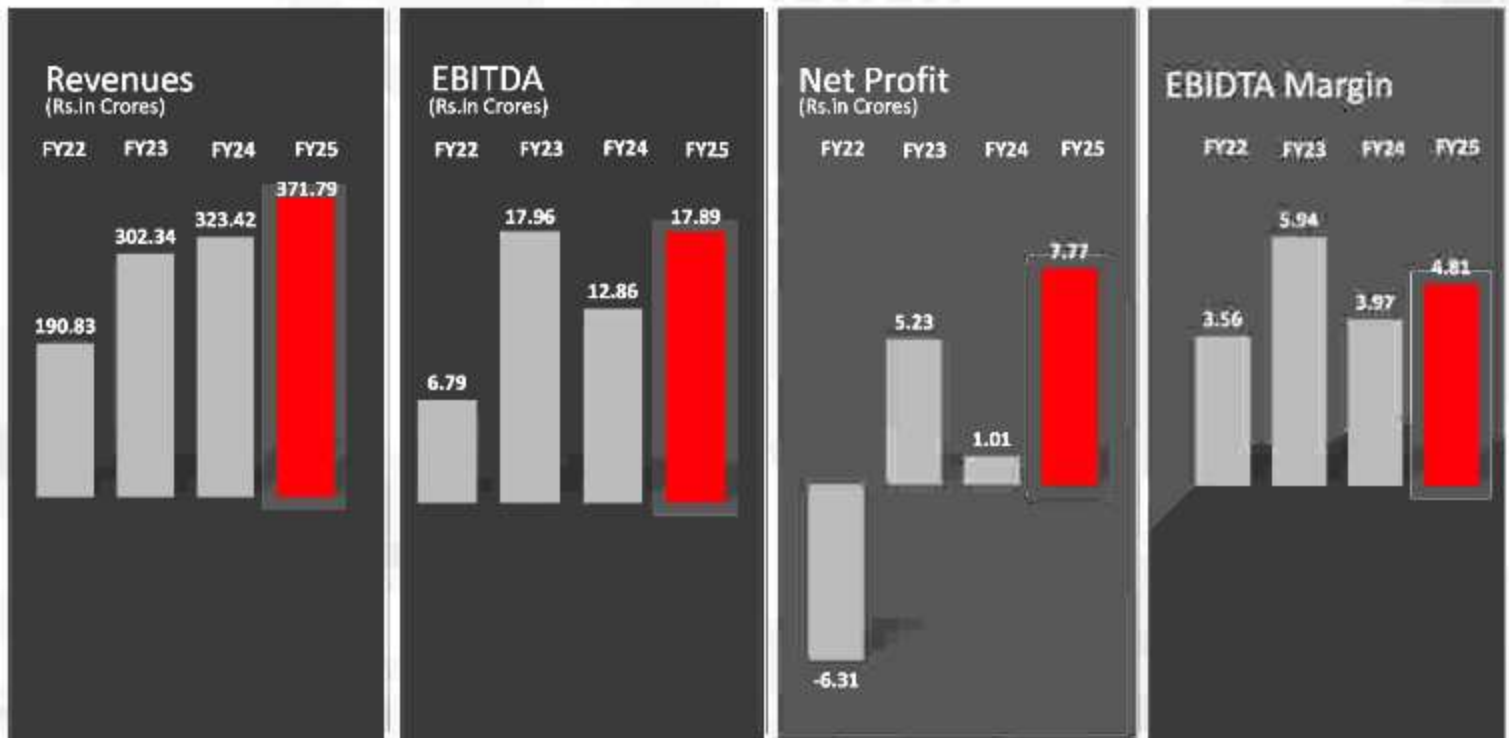
Commenting on the results, **Mr. Akhilesh Chitlangia, Managing Director, Duroply**, said:

"We are excited with our 4th quarter results as due to our persistent efforts, we have now crossed the Rs. 100 crore benchmark - a first for the company. Our robust annual growth of 15% stands out in the industry. It gives us immense confidence that the efforts and initiatives we have taken thus far have begun bearing fruits."

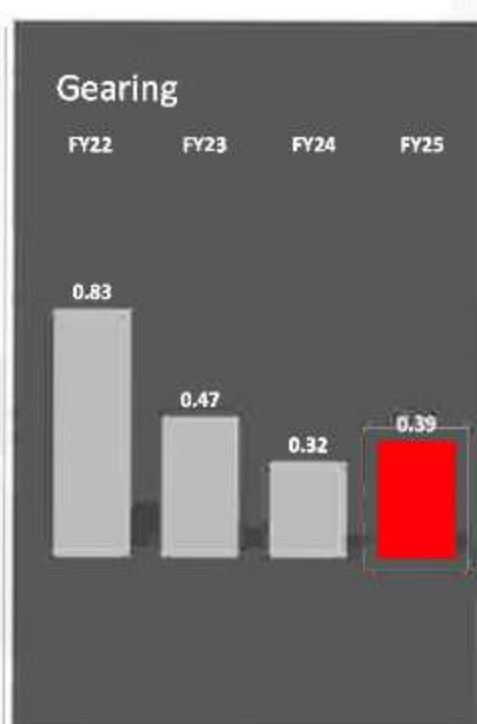
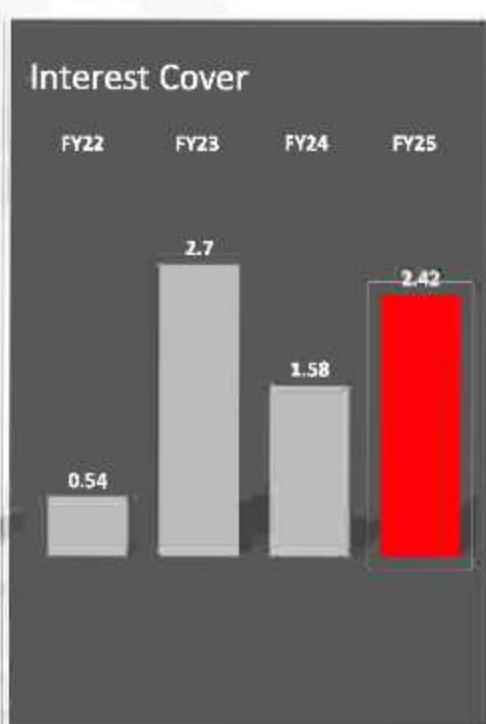
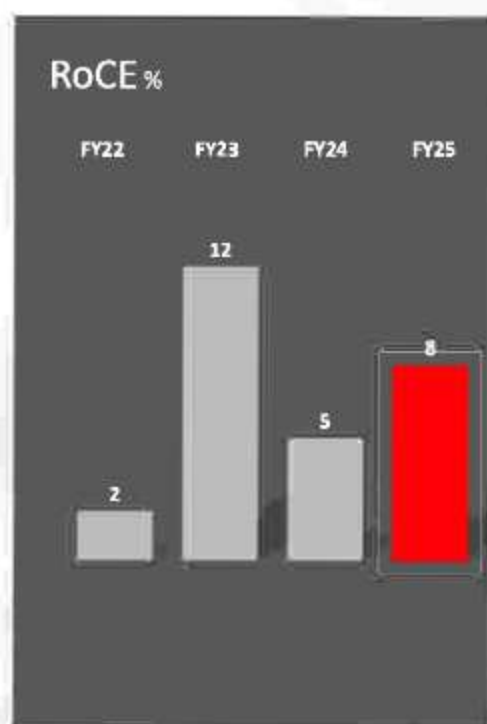
He added, "We are optimistic of our long-term growth. We are continuing to invest in our supply chain, team, and brand building activities and we expect that our strong growth continues in the coming years as well."



How we have grown over the years



How we have grown over the years





Abridged Income Statement Q4 FY 25





(Rs. In Mn)	Quarter Ended				
	Q4 FY25	Q3 FY25	Q4 FY 24	Q-o-Q	Y-o-Y
Revenue from Operation	1063.46	898.23	844.58	18.40%	25.92%
Cost of Goods Sold	692.71	590.66	565.22	17.28%	22.56%
Gross Margin	370.74	307.57	279.37	20.54%	32.71%
Gross Margin %	34.86%	34.24%	33.08%		
Operating Expenses	317.70	267.10	240.13	18.95%	32.30%
Other Income	1.14	3.18	2.48	-64.21%	-54.16%
EBITDA	54.18	43.66	14.45	24.10%	274.91%
EBITDA Margin %	5.09%	4.86%	1.71%		
Interest	19.78	19.39	26.91	1.99%	-26.51%
Depreciation	12.37	12.21	10.15	1.33%	21.94%
PBT	22.03	12.05	-22.61	82.76%	-197.42%
PBT Margin %	2.07%	1.34%	-2.68%		
PAT	27.34	12.20	-12.34	124.11%	-321.65%
PAT Margin %	2.57%	1.36%	-1.46%		



Abridged Income Statement FY 25

(Rs. In Mn)	Year ended		
	FY25	FY24	Y-o-Y
Revenue from Operation	3717.92	3234.23	14.96%
Cost of Goods Sold	2427.02	2145.37	13.13%
Gross Margin	1290.89	1088.86	18.55%
Gross Margin %	34.72%	33.67%	3.12%
Operating Expenses	1121.35	969.37	15.68%
Other Income	9.42	9.05	4.08%
EBITDA	178.97	128.55	39.23%
EBITDA Margin %	4.81%	3.97%	21.16%
Interest	74.05	81.44	-9.07%
Depreciation	46.77	37.01	26.37%
PBT	58.15	10.09	476.27%
PBT Margin %	1.56%	0.31%	403.23%
PAT	77.70	10.08	671.21%
PAT Margin %	2.09%	0.31%	574.19%

Working Capital Performance Across the Years

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
	Debtor Days	38	35	39	47
	+				
	Inventory	195	134	149	165
	-				
	Payable	175	119	109	117
	=				
	Cash Conversion Cycle	59	49	79	94

Historical Income Statement

(Rs in Mn)	FY21	FY22	FY23	FY24	FY25
Revenue from Operation	1813.21	1908.85	3024.61	3234.23	3717.92
Cost of Goods Sold	1150.49	1192.27	1960.01	2145.37	2427.02
Gross Margin	662.72	716.58	1064.6	1088.86	1290.89
Gross Margin	36.55%	37.54%	35.20%	33.67%	34.72%
Operating Expenses	678.61	670.58	900.89	969.37	1121.35
Other Income	19.54	21.85	20.39	9.05	9.42
EBITDA	3.65	67.85	184.10	128.54	178.97
EBITDA Margin	0.20%	3.55%	6.09%	3.97%	4.81%
Interest	100.83	84.81	71.15	81.44	74.05
Depreciation	32.35	28.25	33.77	37.01	46.77
PBT	-129.53	-45.21	79.18	10.09	58.15
PBT Margin	-7.14%	-2.37%	2.62%	0.31%	1.56%
Exceptional items	81.04	-	-	-	10.42
Taxation	-23.98	17.89	26.92	0.02	-9.13
PAT	-24.51	-63.10	52.26	10.07	77.70
PAT Margin	-1.35%	-3.31%	1.73%	0.31%	2.09%

Historical Balance Sheet

(Rs. in Mn)	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Share Capital	64.64	64.64	77.76	98.66	98.66
Other Equity	636.68	574.54	806.44	1165.79	1236.79
Shareholders' Funds	701.32	639.18	884.20	1264.45	1335.45
Long Term Borrowings	110.73	91.12	57.95	82.72	68.90
Lease Liabilities	13.51	46.64	32.99	48.52	49.44
Long Term Provisions	34.69	41.66	51.72	61.56	74.07
Deferred Tax Liabilities	39.11	57.00	83.92	83.93	74.81
Other Non- Current Liabilities	7.78	6.70	5.61	4.53	3.44
Total Non-Current Liabilities	205.83	243.13	232.19	281.26	270.66
Short Term Borrowings	541.67	440.40	356.61	327.61	452.21
Lease Liabilities	12.85	13.91	16.63	17.66	26.07
Trade Payables	532.97	570.82	639.02	640.29	779.2
Other Financial Liabilities	54.21	99.70	96.64	36.67	44.72
Other Current Liabilities	35.85	40.31	19.79	28.64	28.64
Short Term Provisions	0.61	0.51	0.66	0.66	0.70
Total Current Liabilities	1178.15	1165.66	1129.36	1051.53	1320.78
Total Liabilities	2085.30	2047.96	2245.75	2597.23	2926.89

(Rs. in Mn)	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Fixed Assets including CWIP	976.49	1020.56	1016.52	1030.11	1085.10
Other Intangible Assets	3.05	5.07	6.08	5.59	34.23
Non-Current Investments	1.70	0.16	0.15	6.00	6.57
Loans	111.80	65.18	65.18	65.18	65.18
Other Financial Assets	13.51	11.69	4.38	8.32	3.05
Other Non-Current Assets	1.35	0.88	5.65	2.78	7.35
Total Non-Current Assets	1107.89	1103.53	1097.95	1117.98	1201.46
Inventories	620.55	638.12	719.09	876.16	1096.03
Trade receivables	181.32	200.32	286.38	345.03	475.9
Investments	-	-	-	80.11	-
Cash and Cash Equivalents	2.74	4.38	0.94	7.93	0.84
Other Bank Balances	29.86	31.01	33.36	33.07	35.31
Loans	4.67	-	-	-	-
Other Financial Assets	4.77	6.65	6.72	10.75	9.50
Current Tax Assets (Net)	1.43	3.71	4.90	4.70	7.9
Other current assets	132.09	60.25	96.41	121.51	99.91
Total Current Assets	977.41	944.42	1147.80	1479.25	1725.44
Total Assets	2085.30	2047.95	2245.75	2597.23	2926.89



Who We Are
Financial Performance

 **Building Blocks**



How we are building our future growth

The management has invested in a range of initiatives to rejuvenate with speed and effectiveness.

GTM

- Brand investment
- Marketing orientation
- Distribution broadbasing
- Geographic broadbasing

Product

- Growing Mid-market segment
- Building brand diversification
- Capacity de-bottlenecking

Digital

- Digitalization
- Automation
- Enhanced share of voice

People

- Youthfulness
- Upskilling



Thought leadership

DUROPLY PRESENTS ITS GLORIOUS 68th YEAR OF BEAUTIFYING HOME INTERIORS AT MATECIA 2024

By corporateaffairs@duroply.com Date: 12 August 2024



Duroply's exhibition includes several key products:

- **Duro Titanium:** Known for its strength, durability, and flexibility.
- **Duro Tower Board and Ply:** Designed for value-oriented customers.
- **Veneers:** The Bohemia, Masterpiece, and Dyed Collections add elegance to interiors. Bohemia is suitable for high-contact surfaces, while the Masterpiece Veneers offer luxury and warmth.

The Duro Teak Decorative Plywood is presented in six types, reflecting its

popularity among designers and families. Duroply also features a Plywood ka Hoya Standard, Lifetime Guarantee, Nine Times Safety program, providing extensive assurances against vermin infestation and quality issues. A parametric design using Duro Plywood is also displayed to highlight its aesthetic and artistic value. MATECIA 2024 is a key platform for industry professionals to explore the latest innovations and products.

Kolkata, August 12, 2024: Duroply, the most experienced among the leading plywood players, is getting ready to showcase its glorious 68th year of beautifying home interiors at the upcoming MATECIA 2024. Duroply is displaying its famed legacy of customer-centric innovation through its bouquet of industry leading Plywood, Veneers, Doors, and Blockboards. MATECIA is India's largest building material exhibition, scheduled for August 22-25, 2024, at Yashbhoomi (IICC), Dwarka, New Delhi, and brings together all

players in the building materials industry under one roof. Duroply, known for its exceptional quality products, has become an established, well-regarded, and most sought-after pavilion at the exhibition, and is visited by leading architects, interior designers, builders, and channel partners. Throwing light on the participation, Mr. Akhilesh Chittangia, MD and CEO of Duroply, said, "We are proud to present our legacy of beautifying home interiors for the 68th year. As our dedication to craftsmanship and customer-centric solutions,

our pavilion showcases real products so that the visitors can feel the innovation-led quality that is our pride legacy. At the heart of Duroply's pavilion is a unique and eye-catching installation: a tree crafted from Duro Plywood - 'The Tree of Life.' At the pinnacle of this tree sits the Duro Logo, symbolizing the company's enduring legacy and its commitment to enriching home interiors through unparalleled craftsmanship creating sweet memories lasting generations, aptly justifying its name 'The Tree of Life'."





Thought leadership

DURO Duroplasty Industries Limited
Investor presentation | Q4 FY 25





Environment and Us:

Unveiling India's Sustainable Future

Outlook Business, in partnership with Duroply India and Epistle, honours 11 Indian architecture and design practices that are thinking out of the box and leading the charge on sustainability.

STAR ARCHITECTURE Akashdeep Dhillon (AR)		COMPARTMENT S4 Sachin Sankar (AR)	
GREENWOOD Sustainable (AR)	ZERO ENERGY SOLAR LAB The Zero Energy (AR)	EPICURE LIFT Zachary (AR)	DESIGN LAB Datta & Datta (AR)
WATER Sustainable (AR)	WATER Sustainable (AR)	WATER Sustainable (AR)	WATER Sustainable (AR)
FOUNDERS & PARTNERS 			

OUTLOOK BUSINESS



Advancing Social Sustainability With Compartment S4



L-R: Dr. Chandra Sheela, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar

Exploring Ecological Sustainability With Grounded



Founder & Partner, Grounded
Anil Menon

"Beautiful aesthetics are temporary, but restoring habitats that have taken millions of years to evolve is priceless."

permeable ground has helped recharge the groundwater. Unlike a year, the well's water levels have increased by three metres during the monsoon, realising the need for a water tank — a constant sight in most Gens homes today.

House With Three Profiles, Gen This luxury house in Madhav, Gen, is designed to merge into the surrounding landscape. No tree on the site was cut during the process, and the structure hugs the ground, respecting the sloping topography.

A depression in the centre of the plot was identified as a natural collection point for rainwater and leveraged as the base for the site's wetland ecosystem. The biodiversity this pond attracted became a pivotal point of the project's design philosophy: efforts were made to preserve this ecosystem while human habitation was inserted around it.

However, since the pond overflowed with the rainwater it seasonally receives, a second pond was designed with a network of canals to help the excess water get absorbed into the ground.

Designing for Resilience With Hunnarshala Foundation



L-R: Dr. Chandra Sheela, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar, Dr. Sankar



Founder & Partner, Hunnarshala Foundation
Anil Menon

"The journey towards net-zero architecture needs an incremental approach, concerted efforts from multiple stakeholders, and a broader change in popular perceptions if we are to build a more responsible future for us all."



Founder & Partner, Hunnarshala Foundation
Anil Menon

"Four main parameters drive good climate solutions: affordability, easy accessibility, user-friendliness and aspirationality."



Our Executive Team



Mr. Sudeep Chitlangia,
Chairman

Mr. Sudeep Chitlangia has over 36 years of experience in the plywood industry. He is an active member of the Kolkata Entrepreneur Organisation. Sudeep is currently a Committee Member for the Merchant Chamber of Commerce and Industry in Kolkata. He previously served on the board of the Indian Plywood Industries Research and Training Institute for two terms (IPRTI).



Mr. Vijay Yadav,
Chief Financial Officer

Mr. Vijay Yadav, a Chartered Accountant with 19 years of expertise in FP&A, accounting, audit, taxation, and compliance, excels in streamlining financial processes, enhancing internal controls, and driving profitability. He is a trusted advisor in strategic planning, aligning KPIs with business goals to optimize financial performance and reduce risk.



Mr. Akhilesh Chitlangia,
Managing Director & CEO

Mr. Akhilesh Chitlangia has worked in the plywood industry for over 13 years. He specialises in distribution expansion, operations management and the implementation of new initiatives. As Managing Director, Akhilesh is based in New Delhi. He has earned a Bachelor of Science in Business Administration and a Bachelor of Arts in Economics from Boston University in the United States.



Mr. Shashank Hissaria,
Vice President

Mr. Shashank Hissaria has been with our company for 34 years and has handled multiple positions of responsibility. He plays a key role in Supply Chain Management and the acquisition of high-quality raw materials. He is currently in charge of contract manufacturing and the sourcing of low-cost material for our Tower brand.



Mr. Abhishek Chitlangia,
President

Mr. Abhishek Chitlangia has over 7 years of industry experience. He is currently in charge of DURO's production activities. He is a member of the NCCF Safeboards Standards Committee and the BIS Working Group on Plywood Standards. Abhishek graduated from the University of Michigan Summa Cum laude with a dual degree in BSE Industrial and Operations Engineering and a BBA from the Ross School of Business.



Mr. Dippaman Samanta,
Sr. Vice President, Sales

Mr. Dippaman Samanta has over 30 years of experience in Diverse Industries in the fields of Distribution, Channel management, B2B sales, Product Category management & Supply Chain. He has joined us as Sr. VP Sales at Duroply Industries Ltd.



HEAD OFFICE

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